



**Securities and
Exchange
Commission**
PHILIPPINES

CITIZEN'S CHARTER

FY 2023, SECOND EDITION
THE SEC HEADQUARTERS



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Mandate

The Securities and Exchange Commission (SEC) or the Commission is the national government regulatory agency charged with supervision over the corporate sector, the capital market participants, and the securities and investment instruments market, and the protection of the investing public. Created on October 26, 1936 by Commonwealth Act (CA) 83 also known as The Securities Act, the Commission was tasked to regulate the sale and registration of securities, exchanges, brokers, dealers and salesmen. Subsequent laws were enacted to encourage investments and more active public participation in the affairs of private corporations and enterprises, and to broaden the Commission's mandates. Recently enacted laws gave greater focus on the Commission's role to develop and regulate the corporate and capital market toward good corporate governance, protection of investors, widest participation of ownership and democratization of wealth.

SEC is the registrar and overseer of the Philippine corporate sector; it supervises more than 600,000 active corporations and evaluates the financial statements (FS) filed by all corporations registered with it. SEC also develops and regulates the capital market, a crucial component of the Philippine financial system and economy. As it carries out its mandate, SEC contributes significantly to government revenues.

With the growing number of corporations and other forms of associations that SEC supervises and monitors, and given the evolving nature of transactions where the corporate vehicle is being used to defraud the investing public, as well as the ever dynamic character of the capital market, SEC must progressively perform its critical role as the prudent registrar and supervisor of the corporate sector and the independent guardian of the capital market.



Vision

By 2025, the SEC with its driven, highly-trained, agile and customer-centric team of professionals, equipped with digital technology and adaptive registration and data management systems, is the premier investor champion and catalyst of a deep, broad and informed investor-based capital market and more empowered business sector considered among the best in the Southeast Asian (SEA) Region.



Mission

We are the gateway to doing business in the Philippines. We provide a competitive and secure environment for fast and easy company registration, efficient capital formation, broad investor participation and business innovation.





Core Values



Integrity

We are ethical, honest, fair, and sincere in our private and public lives.



Professionalism

We are capable and competent in performing our mandate, we excel in our fields of expertise, and we possess high ethical principles and standards which are essential in providing timely, quality, and committed public service.



Accountability

We are responsible for our actions and decisions.



Teamwork

We collaborate to achieve our common goals and tasks in a seamless and efficient manner.



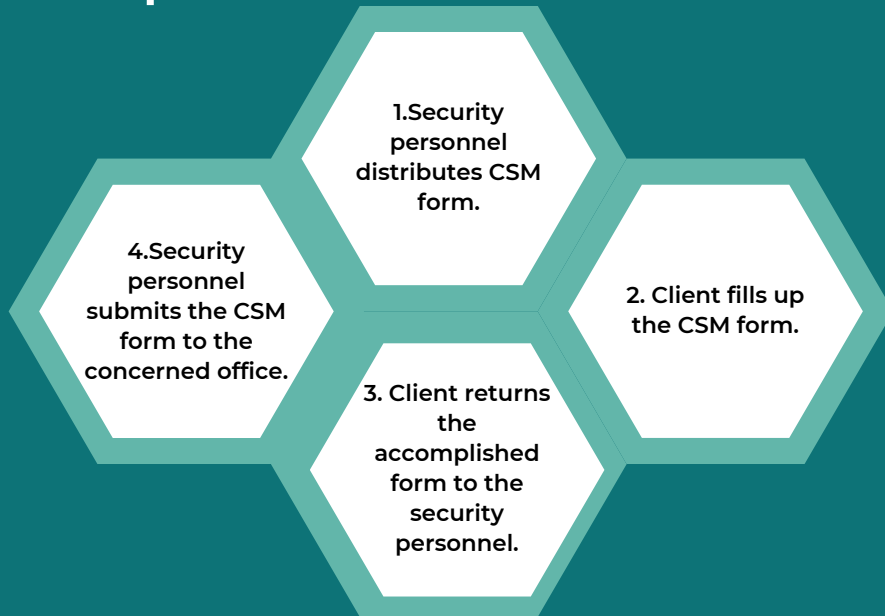
Independence

We act without fear or favor, and render sound judgment in the performance of our duties and responsibilities.





For printed CSM Form:

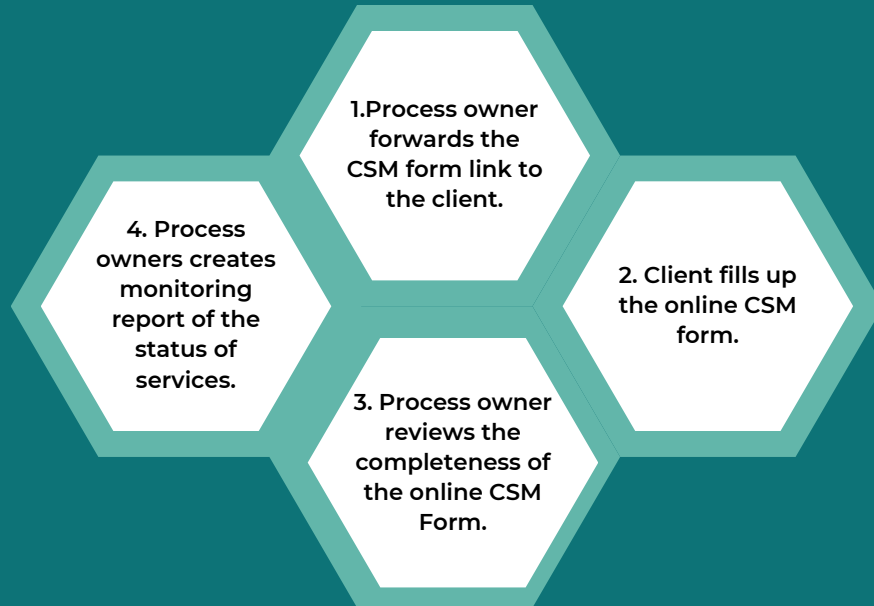


Feedback and Complaints Mechanism

We value your feedback. Please let us know how we have served you through our Client Satisfaction Measure (CSM).



For online CSM Form:



Feedback and Complaints Mechanism

We value your feedback. Please let us know how we have served you through our Client Satisfaction Measure (CSM).



Monitoring, Consolidation and Analysis of CSM

1.CSM Focal
Persons collect
accomplished
CSM forms
daily.

3.CSM Focal
Persons consolidate
the results to
determine the
overall satisfaction
rating.

2.CSM forms with
complaints are
forwarded to HRAD
CSM Focal Person
for issuance of
Corrective Action
Request (CAR).





Issuance of Corrective Action Request (CAR)

1.CSM form rated "1"
(Very dissatisfied) or "2"
(Dissatisfied) and with
recurring negative
remarks or comments,
the CSM informs and
sends a scanned copy of
the form to the HRAD
CSM Focal Person

2.HRAD prepares
and issues CAR 3
days after receiving
the complaints
from the CSM Focal
Persons. The HRAD
monitors the CARs.

3.For the SEC
Extension Offices,
the CSM Focal
Persons shall be
responsible for the
issuance of CAR.





**Securities and
Exchange
Commission**
PHILIPPINES

Contact Us

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**CITIZEN'S CHARTER 2023
(SECOND EDITION)**

THE SEC HEADQUARTERS

OFFICE OF THE CHAIRPERSON AND COMMISSIONERS

CITIZEN'S CHARTER
2023, 2ND EDITION



15/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1.Receiving of Documents

This service covers receiving incoming documents to the Office of the Chairperson and Commissioners.

Division & Department/Office	Office of the Chairperson and Commissioners (OC)	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	SEC Employees	Others, Please specify: None.
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Copies of documents addressed to the Office of the Commissioner, with complete attachments	Office of the Chairperson or Office of Commissioners

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client submits documents for receiving	1. Accept the documents	None	2 minutes	Confidential Assistant II and/or Administrative Officer IV
	1.1. Check if the attachments are complete (if applicable)		10 minutes	
	1.2. Stamp documents as “received”, and log		3 minutes	
	1.3. Return a receiving copy to the client		1 minute	
TOTAL		None	16 minutes	

OFFICE OF THE COMMISSION SECRETARY

CITIZEN'S CHARTER 2023, 2ND EDITION



**12/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209**

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1. Media Request for Interview, Information, and Update

This service grants Media Requests for Interview, Information, and Update.

Division & Department/Office:	Office of the Commission Secretary (OCS)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Members of Media Organizations.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request letter (with complete name, address and contact number of the client) addressed to the Commission Secretary	Requesting media partner/outfit

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client sends a request letter indicating the specific data/information/documents requested through email at comsec@sec.gov.ph. For interviews, client includes his/her preferred time and date, and the specific topics/ issues to be discussed.	1.1 OCS staff receives the request letter and gives a timeframe as to when he/she can confirm the interview or give a definite answer to the query.	None	5 minutes	SEC Assistant Computer Operator/ SEC Administrative Assistant II/ SEC Information Officer I/ SEC Information Officer III/ SEC Information Officer IV/ SEC Supervising Information Officer/ SEC Supervising Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2 For interviews, OCS staff assesses and endorses the request to the Commission Secretary/ Subject Matter Expert, and checks the availability of the Commission Secretary/ Subject Matter Expert. For queries, OCS staff coordinates with the concerned departments/ offices to check availability of the information requested, and prepares the relevant data/ documents.		40 minutes	SEC Information Officer III/ SEC Information Officer IV/ SEC Supervising Administrative Officer
	1.3 For interviews, OCS staff confirms the availability of the Commission Secretary/ Subject Matter Expert. For queries, OCS staff		5 minutes	SEC Information Officer III/ SEC Information Officer IV/ SEC Supervising Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	confirms the availability of the information requested.			
2. Client conducts the interview or receives the information requested and accomplishes the Client Satisfaction Survey.	2. For interviews, the Commission Secretary/ Subject Matter Expert provides the relevant information/ documents. For queries, the SEC Information Officer III forwards the relevant information/ documents.	None	30 minutes	Commission Secretary/ Subject Matter Expert
TOTAL		None	1 hour and 20 minutes	

2.Request for Certification on Commission *En Banc* Resolutions and Other Acts of the Commission

This service certifies Commission *En Banc* Resolutions and other certain acts of the Commission.

Division & Department/Office:	Office of the Commission Secretary (OCS)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General Public	Others, please specify: Any concerned individual/citizens.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request letter (with complete name, address and contact number of the client) addressed to the Commission Secretary	Requesting Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client sends a request letter for issuance of certification through email at comsec@sec.gov.ph.	1. OCS staff receives the request letter through email and prepares the Payment Assessment Form (PAF).	General Certification Fee: PHP 330.00 General Certification Fee (Hard	5 minutes	SEC Assistant Computer Operator/SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Copy): PHP 300.00 Documentary Stamp Fee (Per Copy): PHP 30.00		
2. Client pays the required fee either online using the Electronic System for Payments to the SEC (eSPAYSEC) or offsite at any branch of Land Bank of the Philippines.	2. If the client chooses to pay online using eSPAYSEC, the payment is processed and the receipt is generated automatically. If the client chooses to pay at Landbank, the payment shall be processed and confirmed through the Online Collection Facility of Landbank.	None	10 minutes	
3. If the required fee was paid through eSPAYSEC, the client sends the receipt through the same email thread. If the required fee was paid through Landbank, the	3. OCS staff prepares the Certification and submits it to the Commission Secretary, or the Officer-in-Charge, for review.	None	15 minutes	SEC Specialist I/ Chief Counsel/ SEC Counsel II/ Commission Secretary

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
client emails a scanned copy of the deposit slip to OCS.	3.1. The Commission Secretary or Officer-in Charge signs the certification.		5 minutes	
4. Client receives a copy of the Certification through email after submitting an accomplished Client Satisfaction Survey.	4. OCS staff releases a copy of the Certification and records the transaction on the electronic logbook.		30 seconds	SEC Assistant Computer Operator/SEC Administrative Assistant II
TOTAL		PHP 660.00 (for both soft and hardcopy)	35 minutes and 30 seconds	

3. Request for Certified True Copies (CTC) of Memorandum Circulars, Resolutions, Other Documents under the Custody of the Office of the Commission Secretary

This service provides Certified True Copies (CTC) of Memorandum Circulars, Minutes of the Meeting and Resolutions.

Division & Department/Office:	Office of the Commission Secretary (OCS)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General Public	Others, please specify: Any concerned individual/citizen.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request letter (with complete name, address and contact number of the client) addressed to the Commission Secretary	Requesting Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client sends a request letter for issuance of certified true copies (CTC) of memorandum circulars, resolutions, and other documents under the custody of the Office of the Commission Secretary	1. OCS staff receive the request letter and prepare the Payment Assessment Form (PAF).	Authentication fee: PHP 50.00 per document plus PHP 10.00 per page (Soft Copy) Authentication fee: PHP 50.00	5 minutes	SEC Assistant Computer Operator/SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
through email at comsec@sec.gov.ph		per document plus PHP 10.00 per page (Hard Copy) Documentary Stamp Fee PHP 30.00		
2. Client pays the required fee either online using the Electronic System for Payments to the SEC (eSPAYSEC) or offsite at any branch of Land Bank of the Philippines.	2. If the client chooses to pay online using eSPAYSEC, the payment is processed and the receipt is generated automatically. If the client chooses to pay at Landbank, the payment shall be processed and confirmed through the Online Collection Facility of Landbank.	None	10 minutes	
3. If the required fee was paid through eSPAYSEC, the client sends the receipt through the same email thread.	3. OCS staff prepares the requested documents to certify as true copy. 3.1. OCS staff submits the requested	None	15 minutes 5 minutes	SEC Administrative Officer III Chief Counsel/ Securities Counsel II/ Commission Secretary

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
If the required fee was paid through Landbank, the client emails a scanned copy of the deposit slip to the OCS.	documents to the Commission Secretary or Officer-in-Charge for review and/or signature.			
4. Client receives CTC of document requested after submitting accomplished Client Satisfaction Survey.	4. OCS staff releases certified true copies of documents and records the transaction on the electronic logbook.	None	30 seconds	SEC Assistant Computer Operator/SEC Administrative Assistant II
TOTAL		PHP 90.00	35 minutes and 30 seconds	

4. Dissemination of Certified True Copies of SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules and Regulations

This service details the process of disseminating Certified True Copies of SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules and Regulations.

Division & Department/Office:	Office of the Commission Secretary (OCS)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	Inter-Department	Others, please specify: All SEC Departments
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request through email, phone call or personal appearance	Requesting department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests for certified true copies (CTC) of SEC Office Orders, SEC Memorandum Circulars, Guidelines, Notices, Rules or Regulations.	1. OCS staff receives the request.	None	5 minutes	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I
	1.1. OCS staff prepares and certifies the requested SEC Office Orders, SEC Memorandum		5 minutes	SEC Specialist I/SEC Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Circulars, Guidelines, Notices, Rules and Regulations.			
2. Client receives the requested document certified by the assigned personnel after submitting an accomplished Client Satisfaction Survey.	2. OCS staff releases the certified true copy of the requested document and records the transaction on the electronic log book.	None	15 minutes	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I
TOTAL		None	25 minutes	

5. Issuance of Excerpts of Minutes of Commission Meetings and Executive Sessions

This service details the Preparation and Issuance of Excerpts of Minutes of Commission Meetings and Executive Sessions.

Division & Department/Office:	Office of the Commission Secretary (OCS)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	Inter-Department	Others, please specify: All SEC Departments
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request through email and phone call	Requesting department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests for an Excerpt of the Minutes of Commission Meeting/ Executive Session through email or phone.	1. OCS staff receives the request.	None	5 minutes	SEC Asst. Computer Operator/SEC Administrative Asst. II/SEC Information Officer I
	1.1. OCS staff prepares the Excerpt of the Minutes of the Commission Meeting or Executive Session; and submits it for review of the Commission Secretary or Officer-in-Charge.		10 minutes	SEC Specialist I/SEC Administrative Officer III
	1.2. Commission Secretary or Officer-in-Charge signs the Excerpt of the Minutes of the Commission Meeting or Executive Session.		5 minutes	Commission Secretary
2. Client receives the requested document signed by the Commission Secretary or Officer-in-Charge after submitting an accomplished Client Satisfaction Survey.	2. OCS staff releases a copy of the Excerpt of the Minutes and records the transaction on the electronic logbook.	None	30 seconds	SEC Asst. Computer Operator/SEC Administrative Asst. II/ SEC Information Officer I

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	20 minutes and 30 seconds	

OFFICE OF THE GENERAL COUNSEL

CITIZEN'S CHARTER 2023, 2nd EDITION



14/ F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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INTERIM GUIDELINES FOR THE LIMITED MANUAL OPERATIONS OF OGC DURING THE PERIOD OF STATE OF NATIONAL EMERGENCY DUE TO PANDEMIC OR IN THE EVENT OF OTHER MAJOR DISRUPTION WHETHER CAUSED BY A NATURAL DISASTER OR OTHER CAUSES	27
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1. Filing of Petition and Appeal

This service details the procedure on how a citizen can file Petition and Appeal.

Office or Division:	Office of the General Counsel (OGC)
Classification:	Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure Historically, Section 3 of Republic Act (RA) No. 9485 (“Anti-Red Tape Act of 2007”) states that those performing judicial, quasi-judicial and legislative functions are excluded from its coverage. When RA No. 9485 was amended by RA No. 11032 (“Ease of Doing Business and Efficient Government Service Delivery Act of 2018”), the exclusion of quasi-judicial function from the coverage of the law was maintained because Section 3 of the latter Act provides that it shall apply to all government offices that provide services covering business and nonbusiness related transactions as defined in said Act. “Government Service” is defined in Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies involving applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests which are acted upon in the ordinary course of business of the agency or office concerned. Relatively, pertinent provisions under Title XVI of the Revised Corporation Code are quoted as follows: “Sec. 154. <i>Investigations and Prosecution of Offenses.</i> – The Commission may investigate an alleged violation of this Code, or of a rule, regulation, or order of the Commission. XXX XXX XXX Sec. 156. <i>Cease and Desist Orders.</i> – Whenever the Commission has reasonable basis to believe that a person has violated, or is about to violate, this Code, a rule, regulation, or order of the Commission, it may direct such person to desist from committing the act constituting the violation. XXX XXX XXX

	Sec. 158. <i>Administrative Sanctions.</i> – If, after due notice and hearing, the Commission finds that any provision of this Code, rules or regulations, or any of the Commission’s orders has been violated, the Commission may impose any or all of the following sanctions, taking into consideration the extent of participation, nature, effects, frequency and seriousness of the violation: xxx xxx xxx.” Under Sec. 5(l) of the Securities Regulation Code, the Commission has also the power to issue <i>subpoena duces tecum</i> and summon witnesses to appear in any proceedings of the Commission and in appropriate cases, order the examination, search and seizure of all documents, papers, files and records, tax returns, and books of accounts of any entity or person under investigation as may be necessary for the proper disposition of the cases before it, subject to the provisions of existing laws. Based on the foregoing provisions, the SEC has inherent quasi-judicial power which authorizes it to hear and decide cases in the performance of its duty and enforce its decisions in accordance with law. It must be noted that administrative adjudication, or the authority to hear and decide cases pursuant to the laws implemented by an administrative agency, DOES NOT involve approval of applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests. As such, administrative adjudication DOES NOT fall within the ambit of Section 3 of RA No. 11032 because it is not the “Government Service” contemplated in Section 4 thereof and is therefore, not subject to the prescribed processing times for Government Services under Section 9 of the same Act. We note that Section 9 of RA No. 11032 is entitled “Accessing Government Services”, which clearly applies to “Government Service” as defined in Section 4 thereof (i.e. applications for any privilege, right, reward, license, clearance, etc.).	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General Public	Others, please specify: Individuals and Corporations
Guidelines during Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements: 1. Petition for Calling of Meeting and Election of Officers (Section 25 or 49 of the Revised Corporation Code) a. A Petition for Calling of Meeting and Election of Officers must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed; b. The Petition must be signed and verified by the: (1) stockholders/members, with proof of ownership/membership attached to the Petition; or (2) members of the board of directors/trustees of the subject corporation, with proof of membership to the board attached to the Petition; c. The verified Petition must state: (i) the principal place of business or postal address of the corporation; and (ii) the names of its board of directors/trustees and their respective complete addresses d. The Petition shall allege the non-holding of regular/annual stockholders meeting and election, the failure to reschedule the meeting and election, or failure to conduct the rescheduled meeting and election, and its relevant dates, and attach the corporate documents of the subject corporation such as, but not limited to: Articles of Incorporation, By-laws, General Information Sheet ("GIS") and other documents to support their claims/allegations; and	Petition/Appeal – prepared by the Petitioner/Appellant Proof of Payment – Generated from the Electronic System for Payment to SEC (eSPAYSEC); validated deposit slip from Landbank

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
e. A Verification and Certification of Non-Forum Shopping in accordance with Sec. 3-3, Rule III of Part II in relation to Sec. 3-3, Rule III of Part II, and Sec. 3-4, Rule III of Part II, respectively, of the 2016 SEC Rules of Procedure. 2. Petition for Voluntary Dissolution with Affected Creditors (Section 135 of the Revised Corporation Code) a. A Petition, signed by a majority of the corporation's board of directors or trustees, verified by its president or secretary or one of its directors or trustees, shall state the following: - i.) The reason for the dissolution of the corporation; - ii.) The form, manner and time when the notices of meeting were given; - iii.) The date, place, and time of the meeting in which the vote was made; - iv.) All claims and demands against the dissolving corporation; and - v.) The dissolution was affirmed by the stockholders representing at least 2/3 of the outstanding capital stock or at least 2/3 of the members at a meeting called for the purpose of dissolving the corporation. b. Submission of the following: - i.) Copy of the resolution authorizing the dissolution, certified by a majority of the board of directors or trustees and countersigned by the secretary of the corporation; - ii.) List of all its creditors; and	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
iii.) Pertinent documents in support of the Petition (<i>e.g.</i> Certificate of Incorporation, Articles of Incorporation, By-Laws, latest copy of the General Information Sheet, Annual Financial Statement stamped received by the BIR and the SEC, inventory of assets and properties, schedule of liabilities and list of pending cases, if any, and such others). 3. Appeal to the Commission <i>En Banc</i> from an adverse decision, final order or resolution of a Director of an Operating Department, the members of a Special Hearing Panel or a Self-Regulatory Organization (SRO) (Section 3-1, Rule III of Part V of the 2016 SEC Rules of Procedure) a. The Appeal Memorandum, in six (6) legible copies, shall state the following: i.) The full name, capacity, and respective addresses of the parties to the appeal for the proper service of processes emanating from the Commission; ii.) The material dates showing the timeliness of the appeal; iii.) A concise statement of the matters involved, the issues raised, the specification of errors or arguments relied upon in support of the appeal; iv.) A copy of the decision, final order or resolution of the Director of the Operating Department, Special Hearing Panel or SRO attached to the Appeal Memorandum, as the case may be, being appealed and the material portions of the record that will support the allegations of the appeal;	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
v.) An express consent, if any, of the appellant, or his counsel, of the electronic service of papers, orders, decisions and resolutions emanating from the Commission. The consenting appellant or his/her counsel, as the case may be, shall state the email address at which he/she agrees to accept such service; vi.) Documents in support of the allegations made on the Appeal Memorandum; vii.) Verification and Certification of Non-Forum Shopping in accordance with Secs. 3-4 and 3-7, Rule III of Part III of the 2016 SEC Rules of Procedure; and viii.) Proof of Service to the Operating Department/SRO and other parties concerned. Note: The Commission may order the submission of additional documents based on the allegations in the Petition or Appeal Memorandum.	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Present the verified Petition or Appeal Memorandum and its supporting documents	1. Assess the completeness of the verified Petition or Appeal Memorandum and its supporting documents	None	20 minutes	Officer of the Day (OD)
	1.1. If complete, receive the verified Petition or Appeal Memorandum and its supporting document/s; provide instructions in the OD slip		5 minutes	Officer of the Day (OD); Administrative Officer/Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. Prepare the Payment Assessment Form (PAF) and instruct the applicant/client to process payment via the Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home or to the nearest Land Bank of the Philippines (LBP) Branch		5 minutes	Administrative Officer
2. Present PAF at nearest LBP Branch or process the payment via: Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home	2. Process payment and issue Electronic Official Receipt (EOR) or the validated deposit slip and PAF (if payment is made with LBP)	PHP 3,030.00	10 minutes* *Subject to the prescribed processing of the Cashier Treasury Division, FMD	eSPAYSEC or LBP Branch
3. Present EOR or validated deposit slip and PAF at OGC	3. Photocopy OR or validated deposit slip and PAF		5 minutes	Administrative Assistant/Supporting Clerk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Receives update on the requested service	4. Docketing and Raffling of the Petition or Appeal Memorandum 4.1. Notation of the Petition or Appeal Memorandum 4.2. Issuance or Rendition of Decision, Resolution or Order		The case shall be decided or resolved for a period not exceeding one (1) year from the date of Order submitting the same for Resolution. *All Decisions/Resolutions are subject to the final approval and sign-off of the Commission En Banc	Administrative Officer Assistant Director (AD) / Chief Counsel (CC) / Supervising Securities Review Counsel (SSRC) Handling Lawyer; Chief Counsel; General Counsel; Commission En Banc
TOTAL		PHP 3,030.00	1 year, 1 hour, 10 minutes	

Filing of Petition and Appeal is covered by Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure.

2. Filing of Request for Legal Opinion

This service details the procedure on how a citizen can file a Request for Legal Opinion.

Office or Division:	Office of the General Counsel (OGC)
Classification:	Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, Supreme Court Ruling on Gamboa vs. Teves (G.R. No. 176579, 9 October 2012), and SEC Memorandum Circular No. 15, s.2003. Section 3 of Republic Act (RA) No. 11032 (“Ease of Doing Business and Efficient Government Service Delivery Act of 2018”) provides that said Act shall apply to all government offices that provide services covering business and nonbusiness related transactions as defined in said Act. “Government Service” is defined by Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies involving applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests which are acted upon in the ordinary course of business of the agency or office concerned. It must be noted that the issuance of a Legal Opinion, which is a mere interpretation of the law and is neither conclusive nor controlling (Gamboa v. Teves, <i>ibid</i>), DOES NOT involve approval of applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests. As such, issuance of a Legal Opinion DOES NOT fall within the ambit of Section 3 of RA No. 11032 because it is not the “Government Service” contemplated in Section 4 thereof and is therefore, not subject to the prescribed processing times for Government Services under Section 9 of the same Act. We note that Section 9 of RA No. 11032 is entitled “Accessing Government Services”, which clearly applies to “Government Service” as defined in Section 4 thereof (i.e. applications for any privilege, right, reward, license, clearance, etc.).

Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)
Type of Service:	External Services
Who may avail:	All
Guidelines during pandemic:	YES

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements: 1. Letter Request (1 original copy and 1 photocopy) 2. Proof of Payment (If subject of the request is determined to be proper subject of a Legal Opinion pursuant to Memorandum Circular No. 15, s. 2003) Note: The Commission may request the submission of additional documents necessary for the resolution of the query, such as but not limited to Articles of Incorporation, By-Laws, General Information Sheets, copies of applicable laws and administrative rules, and all other documents proving a relevant fact.	Letter Request – prepared by the Client Proof of Payment – Electronic System for Payment to SEC (eSPAYSEC)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Send letter request for opinion and supporting documents for initial assessment. For Registered Mail or Private Courier: Office of the General Counsel Securities and Exchange Commission 14th Floor, SEC Headquarters, 7907 Makati Avenue, Bel-Air, Makati City 1209 Via Email: ogc_picc@sec.gov.ph	1. Receives the letter request, and supporting documents; provides instructions in the OD slip. 1.1. Records in the Database/Raffling 1.2. For notation 1.3. Drafts reply letter advising payment of opinion fee, after determination of compliance whether the request letter pertains to specific questions of law, and compliant with SEC Memorandum Circular No. 15 s. 2003 (MC No. 15, s.2003); or drafts a reply letter if said letter request does not pertain to specific questions of law and not compliant with MC No. 15, s.2003 (See Step 4.2). NOTE: For email submissions, the cut-off time for purposes of reckoning the date of receipt of letter request in a particular day shall be at 5:00PM. Letter requests received beyond the cut-off time will be considered received on the next business day.	None	10 minutes 10 minutes 15 minutes 15 days for issuance of letter advising payment of opinion fee	Office of the Day (OD); Administrative Officer/Administrative Assistant Administrative Officer Assistant Director (AD) / Chief Counsel (CC) / Supervising Securities Review Counsel (SSRC) Handling Lawyer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives PAF and pays to nearest LBP Branch; or via: Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home	2. Prepares the Payment Assessment Form (PAF) and instructs the applicant to proceed to the SEC Cashier, nearest Land Bank of the Philippines (LBP) Branch, or eSPAYSEC 2.1. Processes payment and issues Electronic Official Receipt (EOR) or validated deposit slip, and validated PAF (if payment is made with LBP)	PHP 10,000.00	5 minutes 10 minutes	Administrative Officer LBP Branch Cashier eSPAYSEC
3. Present EOR or validated deposit slip and PAF at OGC or sends a copy via email (ogc_picc@sec.gov.ph)	3. Photocopies the validated PAF or validated deposit slip for incorporation	None	5 minutes	Administrative Assistant / Supporting Clerk
4. Receives update on the requested service.	4. Takes action upon the request: 4.1. The opinion shall be released in not more than one (1) year from the date of receipt of request, generally on a “first-in, first out” basis, depending on the number, difficulty and novelty of the question posed therein. 4.2. Otherwise, a reply letter will be drafted if said request letter does not pertain to specific questions of law and not compliant with MC No. 15, s.2003.	None	1 year	Handling Lawyer; General Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		PHP 10,000.00	1 year, 15 days & 1 hour	

Filing of Request for Legal Opinion is covered by Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, Supreme Court Ruling on Gamboa vs. Teves (G.R. No. 176579, 9 October 2012), and SEC Memorandum Circular No. 15, s.2003).

3. Request for Issuance of Certificate of Finality

This service details the procedure on how a citizen can file a Request for Issuance of Certificate of Finality.

Division & Department/Office:	Office of the General Counsel (OGC)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Public	Others, please specify: Individuals and Corporations.
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Certificate of Finality is issued only upon the request by any one of the former parties to a particular case provided that the following requirements are complied with: 1. A Letter Request for the issuance of a Certificate of Finality stating the following: a. Legal standing of the requestor; b. Purpose of the request; and c. Title and docket number of the case requested to be certified as final; 2. Special Power of Attorney (for Individual Requestors) or Secretary's Certificate (for Corporate Requestors) in case the Letter Request is to be processed by a representative; 3. Certificate of No Pending Case/s with the Court of Appeals and the Supreme Court (to attest that no other related case/s is/are pending with the said tribunals to avoid confusion/inconsistency); and 4. Payment of required fees.	Letter Request – prepared by the requestor Special Power of Attorney (Individual) or Secretary's Certificate (Corporation) in case of a representative – prepared by the requestor, as the case may be, and attached to the Letter Request Certificate of No Pending Case/s – Court of Appeals and Supreme Court Proof of Payment - Generated from the Electronic System for Payment to SEC (eSPAYSEC); validated deposit slip from Landbank

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents Letter Request for Certificate of Finality and supporting documents	1. Receives Letter Request for Certificate of Finality and supporting documents	None	5 minutes	Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or Assistant Director (AD) for approval	2. Reviews and approves request 2.1 Prepares the Certificate of Finality	None None	15 minutes 10 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
3. Receives PAF and pays to the nearest LBP branch; or via: Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home	3. Prepares the Payment Assessment Form (PAF) and instructs the applicant to proceed to the nearest Land Bank of the Philippines (LBP) Branch or the process the payment via Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home 3.1 Processes payment and issues EOR or validated deposit slip, and validated PAF	None PHP 300.00 + PHP 30.00 Document Stamp (DST) per document	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Administrative Officer Financial Management Department/ LBP Branch Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Returns to OGC and gives the PAF together with EORor validated deposit slip as proof of payment	4. Photocopies the validated PAF with EORor validated deposit slip	None	5 minutes	Administrative Assistant / Supporting Clerk
5. Receives update on the requested service	5. Records and releases requested Certificate of Finality	None	5 minutes	Handling Lawyer General Counsel
TOTAL		PHP 300.00 +PHP 30.00 Document Stamp (DST) per document		

4. Request for Issuance of a Certified True Copy for the Entry of Judgment

This service details the procedure on how a citizen can file a Request for Issuance of Certificate of Finality.

Division & Department/Office:	Office of the General Counsel (OGC)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Public	Others, please specify: Individuals and Corporations.
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
A certified true copy of the Entry of Judgment is issued only upon the request by one of the parties to a particular case provided that the following requirements are complied with: a. A Letter Request for the issuance of a certified true copy of the Entry of Judgment stating the following: - Legal standing of the requestor; - Purpose of the request; and - Title and docket number of the case; b. Special Power of Attorney (for Individual Requestors) or Secretary's Certificate (for Corporate Requestors) in case the Letter Request is to be processed by a representative;	Letter Request – prepared by the requestor Special Power of Attorney (Individual) or Secretary's Certificate (Corporation) in case of a representative – prepared by the requestor, as the case may be and attached to the Letter Request Certificate of No Pending Case/s – Court of Appeals and Supreme Court Proof of Payment - Generated from the Electronic System for Payment to SEC (eSPAYSEC); validated deposit slip from Landbank

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
c. Certificate of No Pending Case/s with the Court of Appeals and the Supreme Court (to attest that no other related case/s is/are pending with the said tribunals to avoid confusion/inconsistency); and d. Payment of required fees.	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents Letter Request for a certified true copy of the Entry of Judgment and supporting documents	1. Receives Letter Request for a certified true copy of the Entry of Judgment and supporting documents	None	5 minutes	Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or Assistant Director (AD) for approval	2. Reviews and approves request 2.1 Prepares the certified true copy of the Entry of Judgment	None None	15 minutes 10 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD) Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
3. Receives PAF and pays to the nearest LBP branch; or via: Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home	3. Prepares the Payment Assessment Form (PAF) and instructs the applicant to proceed to the nearest Land Bank of the Philippines (LBP) Branch or the process the payment via Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home	None PHP 300.00 + PHP 30.00 Document Stamp (DST) per document	5 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Administrative Officer Financial Management Department/ LBP Branch Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1 Processes payment and issues EOR official receipt or validated deposit slip, and validated PAF			
4. Returns to OGC and gives the PAF together with EOR or validated deposit slip as proof of payment	4. Photocopies the validated PAF with EOR or validated deposit slip	None	5 minutes	Administrative Assistant / Supporting Clerk
5. Receives update on the requested service	5. Records and releases requested certified true copy of the Entry of Judgment	None	5 minutes	Handling Lawyer General Counsel
TOTAL		PHP 300.00 +PHP 30.00 Document Stamp (DST) per document		

5. Public Assistance on Online Legal Queries

This service details the procedure on how a citizen can file Online Legal Queries.

Division & Department/Office:	Office of the General Counsel (OGC)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General public	Others, please specify: Individuals and Corporations
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Proper identification; 2. Documents pertinent to the legal query, if any.	Not applicable

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents legal query via email to ogc_picc@sec.gov.ph or via personal or registered mail: Office of the General Counsel Securities and Exchange Commission 14th Floor, SEC Headquarters, 7907 Makati Avenue, Bel-Air, Makati City 1209	1. Receives legal query. 1.1. Refers to the Officer of the Day (OD).	None	10 minutes	Administrative Assistant/ Supporting Clerk, Officer of the Day (OD)

2. Receives assistance from the OD.	2. Entertains the legal query; provides other instructions in the OD slip, if any.	None	20 minutes	Officer of the Day (OD)
TOTAL		None	30 minutes	

6. Request for Certified True Copy (CTC) or Plain Copy of Documents Related to Cases

This service details the procedure on how a citizen can file a Request for Certified True Copy (CTC) or Plain Copy of Documents Related to a Case for active and inactive cases.

Division & Department/Office:	Office of the General Counsel (OGC)	
Classification:	Complex (7 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Public	Others, please specify: Individuals and Corporations.
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter Request (1 original copy and 1 photocopy), which shall state the following: a. Client’s complete name, address & contact details; b. Name of authorized representative (if any), with Special Power of Attorney (for Individual Requestors) or Secretary’s Certificate (for Corporate Requestors) attached to the Letter Request c. Title and docket number of the case requested to be certified copied; d. Specific records to be requested; e. Legal standing of the Client and the purpose of request; 2. I.D. and authorization letter (if any) for proper identification when releasing the requested record/s.	Letter Request – prepared by the Client Proof of Payment – Cashier; Electronic System for Payment to SEC (eSPAYSEC)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents requests for particular documents.	1. Receives Letter Request for certified true copy of record/s.	None	5 minutes	Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or Officer of the Day (OD) for approval.	2. Reviews and approves requests; provides instructions in the OD slip. 2.1. Retrieves record/s and reproduce copies: 2.1.1. *Records Room (for active cases/awaiting Decision or Resolution) 2.1.2. Warehouse (for inactive/terminated cases)	None	15 minutes *For active cases, which will require reproduction of 1- 30 pages of CTC of record/s – 3 days from receipt of request *For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 7 days from receipt of request *For inactive/terminated cases –7 days from receipt of request	Administrative Officer, Handling Lawyer (HL) / Officer of the Day (OD) Administrative Assistant, Supporting Clerk Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Stamp record with “Certified True Copy” and affix signature		5 minutes	Administrative Officer
	2.3. Prepares the Payment Assessment Form (PAF) and instructs the Requesting Party to pay at the SEC Cashier, nearest Land Bank of the Philippines (LBP) Branch, or via Electronic System for Payment to SEC (eSPAYSEC) with URL: https://espaysec.sec.gov.ph/payment-portal/home	PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page	10 minutes	Teller Financial Management Department (FMD)/ LBP Branch Cashier
	2.4. Processes payment and issues Official Receipt or validated deposit slip, and validated PAF		*Subject to the prescribed processing of the Cashier Treasury Division, FMD	Administrative Assistant / Supporting Clerk
	2.5. Photocopies the validated PAF and official receipt or validated deposit slip as proof of payment and for incorporation to the department’s records		5 minutes	Administrative Assistant / Supporting Clerk
	2.6. Records and releases requested CTC of record/s		5 minutes	
TOTAL		PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page	*For active cases, which will require reproduction of 1-30 pages of CTC of record/s – 2 days, 23 hours, 5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			*For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 6 days, 23 hours, 5 minutes *For inactive/ terminated cases – 6 days, 23 hours, 5 minutes	

**INTERIM GUIDELINES FOR THE LIMITED MANUAL OPERATIONS OF
OGC DURING THE PERIOD OF STATE OF NATIONAL EMERGENCY
DUE TO PANDEMIC OR IN THE EVENT OF OTHER MAJOR
DISRUPTION WHETHER CAUSED BY A NATURAL DISASTER OR
OTHER CAUSES**

7. Filing of Petition and Appeal

Office or Division:	Office of the General Counsel
Classification:	Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure. Historically, Section 3 of Republic Act (RA) No. 9485 states that those performing judicial, quasi-judicial and legislative functions are excluded from the coverage of the said Act, also known as the Anti-Red Tape Act of 2007. When RA No. 9485 was amended by RA No. 11032, quasi-judicial function from the coverage of the law was maintained because Section 3 of the latter Act provides that it shall apply to all government offices that provide services covering business and nonbusiness related transactions as defined in said Act. “Government Service” is defined by Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies involving applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests which are acted upon in the ordinary course of business of the agency or office concerned. Relatively, pertinent provisions under Title XVI of the Revised Corporation Code are quoted as follows: “Sec. 154. <i>Investigations and Prosecution of Offenses.</i> – The Commission may investigate an alleged violation of this Code, or of a rule, regulation, or order of the Commission. xxx xxx xxx Sec. 156. <i>Cease and Desist Orders.</i> – Whenever the Commission has reasonable basis to believe that a person has violated, or is about to violate, this Code, a rule, regulation, or order of the Commission, it may direct such person to desist from committing the act constituting the violation. xxx xxx xxx

	Sec. 158. <i>Administrative Sanctions.</i> – If, after due notice and hearing, the Commission finds that any provision of this Code, rules or regulations, or any of the Commission’s orders has been violated, the Commission may impose any or all of the following sanctions, taking into consideration the extent of participation, nature, effects, frequency and seriousness of the violation: xxx xxx xxx.” Under Sec. 5(l) of the Securities Regulation Code, the Commission has also the power to issue <i>subpoena duces tecum</i> and summon witnesses to appear in any proceedings of the Commission and in appropriate cases, order the examination, search and seizure of all documents, papers, files and records, tax returns, and books of accounts of any entity or person under investigation as may be necessary for the proper disposition of the cases before it, subject to the provisions of existing laws. Based on the foregoing provisions, the SEC has inherent quasi-judicial power which authorizes it to hear and decide cases in the performance of its duty and enforce its decisions in accordance with law. It must be noted that administrative adjudication, or the authority to hear and decide cases pursuant to the laws implemented by an administrative agency, DOES NOT involve approval of applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests. As such, administrative adjudication does not fall within the ambit of Section 3 of RA No. 11032 because it is not the “Government Service” contemplated in Section 4 thereof and is therefore, not subject to the prescribed processing times for Government Services under Section 9 of the same Act. We note that Section 9 of RA No. 11032 is entitled “Accessing Government Services”, which clearly applies to “Government Service” as defined in Section 4 thereof (i.e applications for any privilege, right, reward, license, clearance, etc.).
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)
Type of Service:	External Services
Who may avail:	Public (Individuals/Corporations)
Guidelines during Pandemic:	YES
CHECKLIST OF REQUIREMENTS WHERE TO SECURE	

Basic Requirements: The Client may file its verified petition or appeal through any of the following modes: (a) Manual Filing; (b) Registered Mail or Private Courier; or (c) Electronic Filing. 1. Petition for Calling of Meeting and Election of Officers (Section 25 or 49 of the Revised Corporation Code) a. A Petition for Calling of Meeting and Election of Officers must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed; b. The Petition must be signed and verified by the: (1) stockholders/members, with proof of ownership/membership attached to the Petition; or (2) members of the board of directors/trustees of the subject corporation, with proof of membership to the board attached to the Petition; c. The verified Petition must state: (i) the principal place of business or postal address of the corporation; and (ii) the names of its board of directors/trustees and their respective complete addresses	Petition/Appeal – prepared by the Petitioner/Appellant Proof of Payment – Generated from the Electronic System for Payment to SEC (eSPAYSEC); validated deposit slip from Landbank
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d. The Petition shall allege the non-holding of regular annual stockholders meeting and election, the failure to reschedule the meeting and election, or failure to conduct the rescheduled meeting and election, and its relevant dates, and attach the corporate documents of the subject corporation such as, but not limited to: Articles of Incorporation, By-laws, General Information Sheet ("GIS") and other documents to support their claims/allegations; and e. A Verification and Certification of Non-Forum Shopping in accordance with Sec. 3-3, Rule III of Part II in relation to Sec. 3-3, Rule III of Part II, and Sec. 3-4, Rule III of Part II, respectively, of the 2016 SEC Rules of Procedure. 2. Petition for Voluntary Dissolution with Affected Creditors (Section 135 of the Revised Corporation Code) a. A Petition, signed by a majority of the corporation's board of directors or trustees, verified by its president or secretary or one of its directors or trustees, shall state the following: - i.) The reason for the dissolution of the corporation; - ii.) The form, manner and time when the notices of meeting were given; - iii.) The date, place, and time of the meeting in which the vote was made; - iv.) All claims and demands against the dissolving corporation; and	
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v.) The dissolution was affirmed by the stockholders representing at least 2/3 of the outstanding capital stock or at least 2/3 of the members at a meeting called for the purpose of dissolving the corporation. b. Submission of the following: i.) Copy of the resolution authorizing the dissolution, certified by a majority of the board of directors or trustees and countersigned by the secretary of the corporation; ii.) List of all its creditors; and iii.) Pertinent documents in support of the Petition (<i>e.g.</i> Certificate of Incorporation, Articles of Incorporation, By-Laws, latest copy of the General Information Sheet, Annual Financial Statement stamped received by the BIR and the SEC, inventory of assets and properties, schedule of liabilities and list of pending cases, if any, and such others). 3. Appeal to the Commission <i>En Banc</i> from an adverse decision, final order or resolution of a Director of an Operating Department, the members of a Special Hearing Panel or a Self-Regulatory Organization (SRO) (Section 3-1, Rule III of Part V of the 2016 SEC Rules of Procedure) a. The Appeal Memorandum, in six (6) legible copies, shall state the following: i.) The full name, capacity, and respective addresses of the parties to the appeal for the proper service of processes emanating from the Commission;	
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ii.) The material dates showing the timeliness of the appeal; iii.) A concise statement of the matters involved, the issues raised, the specification of errors or arguments relied upon in support of the appeal; iv.) A copy of the decision, final order or resolution of the Director of the Operating Department, Special Hearing Panel or Self-Regulatory Organization attached to the Appeal Memorandum, as the case may be, being appealed and the material portions of the record that will support the allegations of the appeal; v.) An express consent, if any, of the appellant, or his counsel, of the electronic service of papers, orders, decisions and resolutions emanating from the Commission. The consenting appellant or his/her counsel, as the case may be, shall state the email address at which he/she agrees to accept such service; vi.) Documents in support of the allegations made on the Appeal Memorandum; vii.) Verification and Certification of Non-Forum Shopping in accordance with Secs. 3-4 and 3-7, Rule III of Part III of the 2016 SEC Rules of Procedure; and viii.) Proof of Service to the Operating Department/Self-Regulatory Organization (SRO) and other parties concerned. Note: The Commission may order the submission of additional documents based on the allegations in the Petition or Appeal Memorandum.	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
For Electronic Filing: Copy of the petition or appeal with supporting documents may be filed electronically by sending an electronic mail to ogc_picc@sec.gov.ph with a subject title: FILING OF APPEAL/PETITION_CASE TITLE. The Client shall ensure that the original and copies of the documents/pleadings filed shall ensure that the original and copies of the documents/pleadings filed shall be physically received by the OGC within five (5) business days from the date of sending/transmittal via electronic mail. The Client may send the physical documents/pleadings via (a) manual filing and (b) registered mail or private courier. The Client shall provide one (1) original copy, properly mark the original thereof with "ORIGINAL", and five (5) legible copies of the said document/pleading.	2.3.1. Date of filing shall be the date indicated on the official receipt issued to the Client upon payment of the filing fee. (Manual Filing) 2.3.2. Date of filing shall be the date of the mailing, as shown by the post office stamp on the envelope or the registry receipt or the acknowledgement receipt issued by the private courier company. (Registered Mail) 2.3.3. Date of filing shall be the date indicated on the official receipt issued to the Client upon payment of the filing fee. (Electronic Filing) 2.4. Should the Client wish to proceed with its request, the OGC shall send a copy of the Payment Assessment Form (PAF) for payment.		Within 1 day from receipt of Client's confirmation	Administrative Officer/Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Scanned copies of the printed or hard copies of the documents may be sent in Portable Document Format (PDF). For documents that have annex/es, a separate scanned file for each annex must be filed by the party using the prescribed file name. (Ex. Appeal – Annex “A”; Appeal – Annex “B”; and so forth)				
3. Upon receipt of the PAF, the Client shall print the form and proceed to pay the assessed amount at any Landbank Branch;5 or via: Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home	3. Process payment and issue Electronic Official Receipt (EOR) or validated deposit slip and PAF (if payment is made with LBP)	PHP 3,030.00	15 minutes* *Subject to the prescribed processing of the Cashier Treasury Division, FMD	eSPAYSEC LBP Branch
4. A copy of the official receipt shall be sent to ogc_picc@sec.gov.ph as proof of payment. The original copy of the official receipt may be sent to OGC’s office via registered mail or any other private courier.	4. Upon receipt of the proof of payment, the OGC shall proceed with the docketing and raffling of the Petition or Appeal Memorandum. The Client shall receive an update on the requested service.		Within 1 day from receipt of Client’s official receipt or proof of payment.	Administrative Officer/Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Receives update on the requested service.	5. Docketing and raffling of the Petition or Appeal Memorandum. 5.1. Notation of the Petition or Appeal Memorandum 5.2. Issuance or rendition of decision, resolution or order		The case shall be decided or resolved for a period not exceeding one (1) year from the date of Order submitting the same for Resolution. *All Decisions/Resolutions are subject to the final approval and sign-off of the Commission En Banc.	Handling Lawyer; Chief Counsel, General Counsel; Commission En Banc
6. Filing of Responsive Pleadings and Other Documents The party in any case pending before the OGC or the Commission En Banc may file its responsive pleading through any of the following modes: (a) Manual Filing; (b) Registered Mail or Private Courier; and (c) Electronic Filing.				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
For Manual Filing: The party or its representative, or through its counsel must fill-out the Request Form provided by OGC. Copy of the responsive pleading or other document shall be sealed in a long brown envelope and shall be left at the designated place provided by the Office. For Registered Mail or Private Courier: Copy of the responsive pleading shall be sealed in a long brown envelope and may be sent through registered mail or private courier addressed to: OFFICE OF THE GENERAL COUNSEL Securities and Exchange Commission 14th Floor, SEC Headquarters, 7907 Makati Avenue, Bel-Air, Makati City, 1209				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
For Electronic Filing: Copy of the responsive pleading may be filed electronically by sending an electronic mail to ogc_picc@sec.gov.ph with a subject title: CASE NUMBER_CASE TITLE_TYPE OF DOCUMENT. The Client shall ensure that the original and copies of the documents/pleadings filed shall be physically received by the Office within five (5) business days from the date of sending/transmittal via electronic mail. The Client may send the physical documents/pleadings via (a) manual filing and (b) registered mail or private courier. The Client shall provide one (1) original copy, properly mark the original thereof with "ORIGINAL", and five (5) legible copies of the said document/pleading.				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Scanned copies of the printed or hard copies of the documents may be sent in Portable Document Format (PDF). For documents that have annex/es, a separate scanned file for each annex must be filed by the party using the prescribed file name. (Ex. Comment – Annex “A”; Comment – Annex “B”; and so forth) If applicable, proof of service to the operating departments or other parties must be included in the attachments before a party can file the document/s covered under this item. For purposes hereof, the cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 5:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Filing of other pleadings and documents, as stated below, shall be done electronically using the manner of electronic filing: • Reply • Motion to Lift CDO • Manifestations and Motions • Rejoinder • Position Paper • Other Pleadings				
TOTAL		PHP 3,030.00	1 year, 5 days and 35 Minutes	

8. Filing of Request for Legal Opinion

Office or Division:	Office of the General Counsel
Classification:	Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, Supreme Court Ruling on Gamboa vs. Teves (G.R. No. 176579, 9 October 2012), and SEC Memorandum Circular No. 15, s.2003. Section 3 of Republic Act (RA) No. 11032 (“Ease of Doing Business and Efficient Government Service Delivery Act of 2018”) provides that said Act shall apply to all government offices that provide services covering business and nonbusiness related transactions as defined in said Act. “Government Service” is defined by Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies involving applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests which are acted upon in the ordinary course of business of the agency or office concerned. It must be noted that the issuance of a Legal Opinion, which is a mere interpretation of the law and is neither conclusive nor controlling (Gamboa v. Teves, <i>ibid</i>), DOES NOT involve approval of applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests. As such, issuance of a Legal Opinion DOES NOT fall within the ambit of Section 3 of RA No. 11032 because it is not the “Government Service” contemplated in Section 4 thereof and is therefore, not subject to the prescribed processing times for Government Services under Section 9 of the same Act. We note that Section 9 of RA No. 11032 is entitled “Accessing Government Services”, which clearly applies to “Government Service” as defined in Section 4 thereof (i.e. applications for any privilege, right, reward, license, clearance, etc.).
Type of Transaction:	G2C – Government to Citizen G2B – Government to Business G2G – Government to Government
Who may avail:	All
CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements: 1. Letter Request (1 original copy and 1 photocopy)	Letter Request – prepared by the requestor

2. Proof of Payment (If subject of the request is determined to be proper subject of a Legal Opinion pursuant to Memorandum Circular No. 15, s. 2003) Note: The Commission may request the submission of additional documents necessary for the resolution of the query, such as but not limited to Articles of Incorporation, By-Laws, General Information Sheets, copies of applicable laws and administrative rules, and all other documents proving a relevant fact.	Proof of Payment – ; Generated from the Electronic System for Payment to SEC (eSPAYSEC); validated deposit slip from Landbank
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Prepare a Letter Request, along with its supporting documents, and send it through email to ogc_picc@sec.gov.ph for initial assessment.	1. Receives the Letter Request, and supporting documents through email; provide instructions in the OD slip. Note: The cut-off time for purposes of reckoning the date of receipt of Letter Request in a particular day shall be at 5:00 PM. Letter Request received beyond the cut-off time will be considered received on the next business day.	None	10 minutes	Requesting Party Officer of the Day Administrative Assistant
	1.1. Records in the Database/Raffling		10 minutes	Administrative Officer
	1.2. For notation		15 minutes	Assistant Director (AD) / Chief Counsel (CC) / Supervising Securities Review Counsel (SSRC)
	1.3. Drafts a reply through email advising payment of opinion fee in the amount of PHP 10,000, after determination of compliance whether the Letter Request pertains to specific questions of law, and compliant with SEC Memorandum Circular No. 15 s. 2003 (MC No. 15, s.2003); or drafts a reply letter if said request letter does not pertain to specific questions of law and not compliant with MC No. 15, s.2003. (See Step 5.2)			
	1.3.1. The said reply letter shall be sent to the client through email.		15 days	Handling Lawyer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. After receiving the email reply that the request is compliant with MC No. 15, s.2003 and the advice to pay the Opinion Fee, the Client shall notify SEC, through email, of its intention to proceed with the payment. 2.1. Receives PAF and pays to the nearest Landbank of the Philippines (LBP) Branch or or via eSPAYSEC	2. Prepares the Payment Assessment Form (PAF), which will be sent through email, and instructs the Client to proceed to pay the assessed amount at the nearest LBP Branch or via: Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home		10 minutes	Administrative Officer
3. Print the form and proceed to pay the assessed amount.	3. Processes payment and issues Electronic Official Receipt (EOR) or validated deposit slip, and validated PAF (if payment is made with LBP)	PHP 10,000.00	10 minutes	LBP Branch Cashier eSPAYSEC
4. A copy of the electronic official receipt (EOR) or the validated deposit slip shall be sent to ogc_picc@sec.gov.ph as proof of payment.	4. Send an email acknowledging that the copy of the EOR or validated deposit slip has been duly received.	None	5 minutes	Administrative Assistant / Supporting Clerk
5. Receives update on the requested service.	5. Takes action upon the request:	None	1 year	Handling Lawyer General Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1 The opinion shall be released in not more than one (1) year from the date of receipt of request, generally on a “first-in, first out” basis, depending on the number, difficulty and novelty of the question posed therein. 5.2 Otherwise, a reply letter will be drafted if said request letter does not pertain to specific questions of law and not compliant with MC No. 15, s.2003.			
TOTAL		PHP 10,000.00	1 year, 15 days & 1 hour	

Filing of Request for Legal Opinion is covered by Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, Supreme Court Ruling on Gamboa vs. Teves (G.R. No. 176579, 9 October 2012), and SEC Memorandum Circular No. 15, s.2003).

9. Request for Issuance of Certificate of Finality

This service details the procedure on how a citizen can file a Request for Issuance of Certificate of Finality.

Division & Department/Office:	Office of the General Counsel	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General Public	Others, please specify: Individuals & Corporations.
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Certificate of Finality is issued only upon the request by any one of the former parties to a particular case provided that the following requirements are complied with: 1. A Letter Request for the issuance of a Certificate of Finality stating the following: a. Legal standing of the requestor; b. Purpose of the request; and c. Title and docket number of the case requested to be certified as final; 2. Special Power of Attorney (for Individual Requestors) or Secretary's Certificate (for Corporate Requestors) in case the Letter Request is to be processed by a representative;	Letter Request – prepared by the requestor Special Power of Attorney (Individual) or Secretary's Certificate (Corporation) in case of a representative – prepared by the requestor, as the case may be, and attached to the Letter Request Certificate of No Pending Case/s – Court of Appeals and Supreme Court Proof of Payment - Generated from the Electronic System for Payment to SEC (eSPAYSEC); validated deposit slip from Landbank

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
3. Certificate of No Pending Case/s with the Court of Appeals and the Supreme Court (to attest that no other related case/s is/are pending with the said tribunals to avoid confusion/inconsistency); and 4. Payment of required fees.	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents request letter for Certificate of Finality and supporting documents through email to ogc_picc@sec.gov.ph	1. Receives request letter for Certificate of Finality and supporting documents	None	5 minutes	Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or Assistant Director (AD) for approval	2. Reviews and approves request; provides instructions in the OD slip Prepares the Certificate of Finality	None None	15 minutes 10 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD) Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
3. After receiving the email reply that the request complies with the requirements and the advice to pay the fees for the issuance of a certificate of finality fee, the Client shall notify SEC, through email, of its intention to proceed with the payment	3. Prepares the Payment Assessment Form (PAF) and instructs the applicant to proceed to the nearest Landbank Branch or to process the payment via: Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home	None	5 minutes	Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Print the form and proceed to pay the assessed amount	4. Processes payment and issues official receipt or validated deposit slip, and validated PAF	PHP 300.00 + PHP 30.00 Document Stamp (DST) per document	*Subject to the prescribed processing of the Cashier Treasury Division, FMD	eSPAYSEC LBP Branch Cashier
5. A copy of the official receipt shall be sent to ogc_picc@sec.gov.ph as proof of payment	5. Send an email acknowledging that the copy of the official receipt has been duly received *The original copy of the official receipt or deposit slip will serve as the Client's claim stub in receiving the Certificate of Finality	None	5 minutes	Administrative Assistant / Supporting Clerk
6. Receives update on the requested service	6. Records and releases requested Certificate of Finality	None	5 minutes	Handling Lawyer General Counsel
TOTAL		PHP 300.00 +PHP 30.00 Document Stamp (DST) per document		

10. Request for Issuance of a Certified True Copy for the Entry of Judgment

This service details the procedure on how a citizen can file a Request for Issuance of Certificate of Finality.

Division & Department/Office:	Office of the General Counsel	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General Public	Others, please specify: Individuals & Corporations.
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
A certified true copy of the Entry of Judgment is issued only upon the request by one of the parties to a particular case provided that the following requirements are complied with: 1. A Letter Request for the issuance of a certified true copy of the Entry of Judgment stating the following: a. Legal standing of the requestor; b. Purpose of the request; and c. Title and docket number of the case; 2. Special Power of Attorney (for Individual Requestors) or Secretary's Certificate (for Corporate Requestors) in case the Letter Request is to be processed by a representative;	Letter Request – prepared by the requestor Special Power of Attorney (Individual) or Secretary's Certificate (Corporation) in case of a representative – prepared by the requestor, as the case may be and attached to the Letter Request Certificate of No Pending Case/s – Court of Appeals and Supreme Court Proof of Payment - Generated from the Electronic System for Payment to SEC (eSPAYSEC); validated deposit slip from Landbank

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
3. Certificate of No Pending Case/s with the Court of Appeals and the Supreme Court (to attest that no other related case/s is/are pending with the said tribunals to avoid confusion/inconsistency); and 4. Payment of required fees.	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents request letter for a certified true copy of the Entry of Judgment and supporting documents through email to ogc_picc@sec.gov.ph	1. Receives request letter for a certified true copy of the Entry of Judgment and supporting documents	None	5 minutes	Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or Assistant Director (AD) for approval	2. Reviews and approves request; provides instructions in the OD slip	None	15 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
	Prepares the certified true copy of the Entry of Judgment	None	10 minutes	Administrative Officer, Handling Lawyer (HL) / Assistant Director (AD)
3. After receiving the email reply that the request complies with the requirements and the advice to pay the fees for the issuance of a certified copy of the Entry of Judgment, the Client shall notify SEC, through email, of its intention to proceed with the payment	3. Prepares the Payment Assessment Form (PAF) and instructs the applicant to proceed to any Landbank Branch or to process payment via: Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home	None	5 minutes	Administrative Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Print the form and proceed to pay the assessed amount	4. Processes payment and issues official receipt or validated deposit slip, and validated PAF	PHP 300.00 + PHP 30.00 Document Stamp (DST) per document	*Subject to the prescribed processing of the Cashier Treasury Division, FMD	eSPAYSEC Department/ LBP Branch Cashier
5. A copy of the official receipt shall be sent to ogc_picc@sec.gov.ph as proof of payment	5. Send an email acknowledging that the copy of the official receipt has been duly received *The original copy of the official receipt or deposit slip will serve as the Client's claim stub in receiving the certified true copy of the Entry of Judgment	None	5 minutes	Administrative Assistant / Supporting Clerk
6. Receives update on the requested service	6. Records and releases requested certified true copy of the Entry of Judgment	None	5 minutes	Handling Lawyer General Counsel
TOTAL		PHP 300.00 + PHP 30.00 Document Stamp (DST) per document		

11. Public Assistance on Online Legal Queries

Division & Department/Office:	Office of the General Counsel	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General Public	Others, please specify: Individuals & Corporations.
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Proper identification 2. Documents pertinent to the legal query, if any	Not applicable

The public is highly encouraged to present questions or inquiries through email at ogc_picc@sec.gov.ph. For clients who intend to submit documents for whatever legal purpose, they may do so. via email at ogc_picc@sec.gov.ph or via personal or registered mail addressed to:

Office of the General Counsel
Securities and Exchange Commission
14th Floor, SEC Headquarters, 7907 Makati Avenue, Bel-Air, Makati City 1209

The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 5:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents legal query through email at ogc_picc@sec.gov.ph	1. Receives legal query. 1.1. Refers to the Officer of the Day (OD). Note: The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 5:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.	None	10 minutes	Client, Administrative Assistant/ Supporting Clerk, Officer of the Day (OD)
2. Receives assistance from the OD.	2. Entertains the legal query.	None	20 minutes	Officer of the Day (OD)
TOTAL		None	30 minutes	

12. Request for Certified True Copy (CTC) or Plain Copy of Documents Related to Cases

Division & Department/Office:	Office of the General Counsel	
Classification:	Complex (7 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General Public	Others, please specify: Individuals & Corporations.
Guidelines During Pandemic:	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter Request (1 original copy and 1 photocopy), which shall state the following: - Client’s complete name, address & contact details; - Name of authorized representative (if any), with Special Power of Attorney (for Individual Requestors) or Secretary’s Certificate (for Corporate Requestors) attached to the Letter Request - Title and docket number of the case requested to be certified copied; - Specific records to be requested; - Legal standing of the Client and the purpose of request; 2. I.D. and authorization letter (if any) for proper identification when releasing the requested record/s.	Letter Request – prepared by the requestor Proof of Payment – Generated from the Electronic System for Payment to SEC (eSPAYSEC); validated deposit slip from Landbank

Note: During the covered period, personal filing of letter requests pertaining to certified true copy of records will temporarily be unavailable.

Alternatively, the public is highly encouraged to send their requests through email at ogc_picc@sec.gov.ph.

The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 5:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents Letter Request through email at ogc_picc@sec.gov.ph	1. Receives Letter Request for certified true copy of record/s.	None	5 minutes	Client, Administrative Assistant
2. Refers request to Handling Lawyer (HL), if any or Officer of the Day (OD) for approval.	2. Reviews and approves request; provides instructions via email reply. 2.1 Retrieves record/s and reproduce copies: 2.1.1 *Records Room (for active cases/awaiting Decision or Resolution) 2.1.2 Warehouse (for inactive/terminated cases)	None	15 minutes *Usual turn-around-time (TAT) will be affected depending on the skeleton workforce and schedule that will be implemented by the department *For active cases, which will require reproduction of 1- 30 pages of CTC of record/s – 3 days from receipt of request *For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 7 days from receipt of request	Administrative Officer, Handling Lawyer (HL) / Officer of the Day (OD) Administrative Assistant, Supporting Clerk

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2 Stamp record with “Certified True Copy” and affix signature 2.2.1 Notifies Client through email on the total amount to be paid; Client to confirm with the department also through email if he/she will proceed with the request 2.3 Prepares the Payment Assessment Form (PAF) and sends a copy to the Client through email with the instruction to pay at the nearest Land Bank of the Philippines (LBP) Branch, or via Electronic System for Payment to SEC (eSPAYSEC) with URL: https://espaysec.sec.gov.ph/payment-portal/home		*For inactive/terminated cases –7 days from receipt of request 5 minutes 5 minutes 10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Administrative Officer Administrative Officer eSPAYSEC LBP Branch Cashier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4 Processes payment and issues Official Receipt or validated deposit slip, and validated PAF 2.5 Sends scanned copies or clear photos of the validated PAF and official receipt or validated deposit slip through email to ogc_picc@sec.gov.ph as proof of payment; The Client shall receive an update from the department on the requested service via email. 2.6 *The original copy of the official receipt or deposit slip will serve as the Client's claim stub in receiving the certified true copies of the documents. 2.7 Records and releases requested CTC of record/s at the SEC Main Office	PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page	5 minutes 5 minutes	Client Administrative Assistant / Supporting Clerk
TOTAL		PHP 50.00 + PHP 30.00 Document Stamp Tax (DST) per document, + PHP 10.00 per page	*For active cases, which will require reproduction of 1- 30 pages of CTC of record/s – 2 days, 23 hours, 5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			*For active cases, which will require reproduction of 30 pages-above of CTC of record/s – 6 days, 23 hours, 5 minutes *For inactive/ terminated cases – 6 days, 23 hours, 5 minutes	

OFFICE OF THE GENERAL ACCOUNTANT

CITIZEN'S CHARTER 2023, 2ND EDITION



14/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Accreditation of Asset Valuer

To increase reliance on the report of appraisal companies or professional services organizations and their property valuers or valuation specialists.

Division & Department/Office:	Office of the General Accountant (OGA)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: - Appraisal companies - Professional Services Organization (PSO)
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Pre-evaluation notice and notarized letter endorsing the application (1 original)	Securities and Exchange Commission official website (https://www.sec.gov.ph/forms-and-fees/accreditation/) (https://www.sec.gov.ph/accountants-information/forms/)
2. Board or partners’ resolution approving the filing of the application and the designation of authorized signatory on behalf of the company/firm (1 original)	Applicant
3. Profile showing the history, scope of services, list of employees and their corresponding profession, and the bio-data of executive/certifying officers or partners, and certifying property appraisers or valuation specialist (1 original)	Applicant

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
4. Document showing compliance with the prescribed qualifications for the applicant appraisers or valuation specialists, i.e., professional license, notarized certification of compliance with the required CPD units by the PRC, working experience record (1 original)	Applicant
5. Certificate of good standing issued by Professionals Regulation Commission (PRC) recognized to Accredited of Professional Organization (APO) (1 original)	Professionals Regulation Commission (PRC)
6. List of clients showing current and previous clients (1 original)	Applicant
7. Certifications from at least two (2) banks or two (2) public companies or secondary licensees or two (2) large corporations that they have been engaged the services of the appraisal company/PSO (1 original)	Applicant
8. Notarized certification of the applicant signed by its President or Managing Partner that it meets all the qualification requirements under Par. II(3) of the Guidelines on Asset Valuations; that it has not been declared liable by the Commission or by any competent court for violation of the Corporation Code or the Securities Regulation Code or any relevant laws and regulation, and that the applicant and/or any of its directors/executive officers or partners, or property appraisers or valuers have no adverse judgement against them on any administrative, civil or criminal case involving its appraisal business. The adverse judgement must be final and executory (1 original)	Applicant
9. List of any pending administrative, civil or criminal case filed against the company or any of its officers and employees (1 original)	Applicant

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
10. Copy of professional liability insurance policy and sworn undertaking to provide professional liability insurance as required by its clients (1 original)	Applicant
11. Copy of two (2) Appraisal or Valuation Report issued (1 original)	Applicant
12. Copy of the company's framework of internal control procedures (1 original)	Applicant
13. Notarized certification that the company adopts and complies with the current edition of International Valuation Standards (1 original)	Applicant
14. Signed certification confirming that all communications regarding the application for accreditation may be sent or transmitted by the OGA through electronic mail (e-mail) address and shall be considered as official transmittal by said Office pursuant to e-Commerce Act of 2000 (1 original)	Securities and Exchange Commission
For online applications, the applicant may submit the scanned application documents with physical/wet signatures, supporting documents and Pre-Evaluation Notice via electronic mail to secoga@sec.gov.ph	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits fully accomplished pre-evaluation notice and complete documentary requirements to the Officer of the day or electronically to secoga@sec.gov.ph .	1. Pre-evaluates and authenticates application and supporting documents. 1.1. The Officer of the Day will forward the accomplished pre-evaluation notice to the Assistant Director for review and returns to the Officer of the Day to effect corrections.	None	2 hours	Officer of the day Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1.1. If the application and supporting documents are not complete the same are returned to the applicant with the accomplished pre-evaluation notice to the applicant or its authorized representative or through the applicant's electronic mail. 1.1.2. If application and supporting documents are complete, the Officer of the day clears application for payment of the prescribed fees (proceeds to No. 3) The accomplished pre-evaluation notice is returned to the applicant or its authorized representative or sent to the applicant's electronic mail for their signature.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. Prepares Payment Assessment Form (PAF) and instructs applicant to process payment and present a copy of O.R.		10 minutes	Executive Assistant
2. Receives the PAF and settles the required fee. The client may choose to pay via Electronic System for Payment to the SEC (eSPAYSEC) or over the counter payments at any Landbank branch nationwide.	2. Processes payment and issues O.R. If paid via eSPAYSEC, an electronic official receipt is generated which will serve as the official copy of the Client. If paid via Landbank branch, the bank will issue a machine-validated onColl Payment slip which serve as the proof of payment of the Client.	Filing Fee: PHP10,000.00 UPLRF: <u>PHP100.00</u> Total: PHP10,100.00 Annual Fee: PHP2,000.00	20 minutes *Subject to the prescribed processing of the eSPAYSEC or any Landbank branch	eSPAYSEC Landbank
3. Submits a copy of proof of payment via eSPAYSEC or Landbank to the OGA with the application and its supporting documents	3. Checks contents and stamps "Received" the one (1) set of application documents. (For walk-in application) Receives electronic mail containing scanned copy of application documents.	None	5 minutes	Executive Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1. Inputs application to Index Tracking System and forwards the same to the Assistant Director for assignment.		10 minutes	Executive Assistant
	3.2. Forwards documentary requirements to assigned personnel with attached copy of completed Pre-Evaluation Sheet.		5 minutes	Assistant Director
	3.3. Review the Appraisal or Valuation report and its supporting documents. Prepares comment letters or Memorandum to Commission En Banc and Evaluation Sheet (through Supervising Commissioner) if without findings.		5 days	Assigned Personnel
	3.4. Reviews comment letters or Memorandum and Evaluation Sheets and returns to Assigned Personnel to effect corrections.		40 minutes	Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.4.1. If a comment letter or Memorandum and other documents are already acceptable, forward the same to the General Accountant for approval and signature. 3.5. Approves and signs comment letter or Memorandum and Evaluation Sheets. Forwards the same along with the documentary requirements to the Supervising Commissioner for approval/clearance for presentation to Commission En Banc. 3.6. Reviews Memorandum/ Evaluation Sheet. 3.6.1. If application is already acceptable, sign the document for presentation by General Accountant to Commission En Banc.		30 minutes 3 days 1 hour	General Accountant Supervising Commissioner Office of the Supervising Commissioner General Accountant

[illegible]

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.9. Reviews letter and returns to Assigned Personnel to effect corrections. 3.9.1. If the draft letter is already acceptable, forward the same to the General Accountant for approval and signature. 3.10. Approves and signs letters. 3.11. Prepares a letter for mailing.		20 minutes 20 minutes	General Accountant Index Tracking Personnel
4. Submits letter explanation on noted findings in receiving department	4. Acknowledges receipt of letter explanation and forwards the same to the Assistant Director for assignment. 4.1. Forwards documents to assigned personnel. 4.2. If the submission and explanation is not fully compliant with the requirements: 4.2.1. Prepares a letter denying the application for failure to comply with the requirements.	None	10 minutes 10 minutes	Executive Assistant Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2.2. Reviews letter and returns to Assigned Personnel to effect corrections.		3 days	Assigned Personnel
	4.2.3. If the draft letter is already acceptable, forward the same to the General Accountant for approval and signature.		30 minutes	Assistant Director
	4.3. If applicant fully complies with the requirements:			
	4.3.1. Updates Memorandum.			
	4.3.2. Reviews Memorandum.			
	4.3.3. If draft Memorandum is already acceptable, forward the same to the General Accountant for approval and signature.		3 days	Assigned Personnel
			30 minutes	Assistant Director
	4.4. Approves Memorandum (GO TO STEPS 3.7, 3.8, 3.9 AND 5)			General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Presents authority to receive the certificate Receives the PAF and pays the filing fees via Electronic System for Payment to the SEC (<i>eSPAYSEC</i>) or any Landbank branch. Submits copy of proof of payment via <i>eSPAYSEC</i> or Landbank to the OGA.	5. Prepares Certificates of Accreditation: 5.1. Prints two (2) copies and prepares PAF for the documentary stamp. 5.2. Prepares transmittal letters. 5.2.1. For online application, if the applicant has not yet submitted a hard copy of the application documents, they will be informed to submit two (2) copies upon claiming the Certificate of Accreditation. 5.2.2. Reviews letter and return to Assigned Personnel to affect corrections. 5.2.3. If draft Memorandum is already acceptable, forward the same to the General Accountant for approval and signature.	Documentary Stamp PHP30.00/application	10 minutes 5 minutes 5 minutes	Executive Assistant Assigned Personnel Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.3. Approves and signs certificates		5 minutes	General Accountant
			15 minutes	Executive Assistant
	5.4. Notifies applicant that the Certificate may be picked up (in case of representative, subject to presentation of authorization letter)		10 minutes	Executive Assistant
	5.5. Receives official receipt or proof of payment on documentary stamp and releases Certificate of accreditation and forwards duplicate file to clerk		30 minutes	Executive Assistant
	5.6. Logs in registry of Accredited Appraisal Companies; informs Index Tracking Personnel of the issuance of the certificate.		35 minutes	Executive Assistant
	5.7. Provides MIS with updated list		35 minutes	Index Tracking Personnel
	5.8. Updates tracking system			
TOTAL:		Filing	20 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Fee: PHP10,000.00 UPLRF: <u>PHP100.00</u> Total: PHP10,100.00 Annual Fee: PHP2,000.00 Documentary Stamp PHP30.00/applic ation		

Notes:

The above processing time commences upon actual receipt of application documents and payment of processing fee. It however excludes the response period to comment letters, request for extensions of applicants and additional procedures/documents that the Supervising Commissioner/Commission en banc may require as deemed necessary.

2.Application for Inclusion In The List Of Accredited/Selected External Auditors - Individual And Auditing Firm

All corporations with secondary licenses with the Commission shall have independent auditors accredited by the Commission under the appropriate category. The accreditation of independent auditors and auditing firms serves as a quality control mechanism or quality assurance review by the Commission on the work of the accredited external auditors. Said accreditation prescribes higher standards of qualifications and audit quality to ensure the reliability and integrity of financial reports being submitted by covered companies.

Division & Department/Office:	Office of the General Accountant (OGA)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: • Auditing Firms • Individual Practitioners/ External Auditors
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
INDIVIDUAL	
1. Fully accomplished application form for external auditor (Application for inclusion in the list of Accredited/Selected External Auditors-Individual) and pre-evaluation notice (1 original)	Securities and Exchange Commission official website (https://www.sec.gov.ph/forms-and-fees/accreditation/) (https://www.sec.gov.ph/accountants-information/forms/)
2. For sole practitioners, Certificate of Registration as public practitioner issued by BOA. For applicant-partners, PRC/BOA Certification containing the list of registered partners of the firm (1 photocopy subject to authentication)	Professional Regulation Commission/Board of Accountancy

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
3. Quality Assurance Manual (for sole practitioner) (1 original)	Applicant
4. Notarized certification that the applicant has fundamental knowledge of the regulatory requirements on each of the secondary licensees of the Commission and compliance with the required 120 CPD units (1 original)	Applicant
5. Notarized complete list of corporate clients detailing among others the total assets of each (1 original)	Applicant
6. For initial application, certification from managing partner or signing partner (current and/or former) indicating the detailed participation of the applicant in the audit of the firm's corporate-clients and various positions held in the firm (1 original)	Applicant
For online applications, the applicant may submit the scanned application documents with physical/wet signatures, supporting documents and Pre-Evaluation Notice via electronic mail to secoga@sec.gov.ph	
AUDITING FIRM	
1. Fully accomplished application form for auditing firm (Application for inclusion in the list of Accredited/Selected External Auditors-Auditing Firm) and pre-evaluation notice (1 original)	Securities and Exchange Commission official website (https://www.sec.gov.ph/forms-and-fees/accreditation/) (https://www.sec.gov.ph/accountants-information/forms/)
2. Certificate of Registration issued by BOA to the firm which is current and effective including its registered partners (1 photocopy subject to authentication)	Professional Regulation Commission/Board of Accountancy
3. Quality Assurance Manual (1 original)	Applicant
4. Notarized complete list of corporate clients detailing among others the total assets of each (1 original)	Applicant
For online applications, the applicant may submit the scanned application documents with physical/wet signatures, supporting documents and Pre-Evaluation Notice via electronic mail to secoga@sec.gov.ph	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Pre-Evaluation Procedures				
1. Submits fully accomplished pre-evaluation notice and complete documentary requirements to the Officer of the day or electronically to secoga@sec.gov.ph	1. Pre-evaluates and authenticates application and supporting documents. 1.1. The Officer of the Day will forward the accomplished pre-evaluation notice to the Assistant Director for review and return to Officer of the Day to effect corrections. 1.1.1. If the application and supporting documents are not complete, the same are returned to applicant with the accomplished pre-evaluation notice to the applicant or authorized representative or through the applicant's electronic mail.	None	1 hour	Officer of the day Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1.2. If the application and supporting documents are complete, the accomplished pre-evaluation notice is returned to the applicant or authorized representative or sent to the applicant's electronic mail for their signature. The applicant is advised to return the signed pre-evaluation notice. 1.2. Checks contents and stamps and receives the one (1) set of application document (For walk-in application) 1.3. The Admin Support (for walk-in application) or Executive Assistant (for online application) inputs application to Index Tracking System and forwards the signed pre-evaluation notice and complete documentary requirements to the Assistant Director for assignment.		10 minutes 3 days 1 day	Admin Support/Executive Assistant Assistant Director Admin Support

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.4. Selects AFS to be reviewed thru risk-based approach from the notarized complete list of clients submitted and forwards documents to admin support and assigned personnel with attached copy of completed pre-evaluation notice. 1.5. The admin support will check the records for previous reviews of selected AFS. 1.5.1. If the selected AFS has a previous recent review, the Admin Support will inform the Assistant Director and the Assigned Personnel. GO TO STEP 1.5. 1.5.2. If the selected AFS has no previous recent review, the Admin Support will provide the Assigned Personnel with the selected AFS along with other information of the applicant.		7 days 1 hour 40 minutes	Assigned Personnel Assigned Personnel Assistant Director/ Supervising Accountant*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.6. Reviews the AFS and supporting documents using the OGA's Evaluation Sheet and applicable standards as basis of review.		20 minutes	General Accountant
	1.7. Prepares comment letters, notice of payment, and Memorandum to operating departments to inquire pending cases of client-corporations and status of AFS referrals.		10 minutes	Executive Assistant
	1.8. Reviews comment letter and Memorandum and returns to Assigned Personnel to effect corrections. GO TO STEP 1.7.			
	1.8.1. If draft letter/ Memorandum is already acceptable, forward the same to the General Accountant for approval and signature.			
	1.9. If draft letter/Memorandum is already acceptable, approve and sign comment letter and Memorandum (applicant will be advised to pay the required processing fee prior to the release of the comment letter).			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.9.1. If draft letter/Memorandum is not yet acceptable, GO TO STEP 1.8. 1.10. Prepares and mails Payment Assessment Form (PAF) to the applicant together with the notice of payment and instructs applicant to process payment through eSPAYSEC or any Landbank branch.			
				* Supervising Accountant will only review SEC applications for Groups A and B
2. Receives the PAF and settles the required fee. The client may choose to pay via Electronic System for Payment to the SEC (eSPAYSEC) or over the counter payments at any landbank branch nationwide.	2. Processes payment and issues O.R. If paid via eSPAYSEC, an electronic official receipt is generated which will serve as the official copy of the Client. If paid via Landbank branch, the bank will issue a machine-validated onColl Payment slip which will serve as the proof of payment of the Client.	<u>SEC ACCREDITATION</u> Auditing Firm Group A Filing Fee: PHP20,000.00 LRF**: <u>PHP200.00</u> Total: PHP20,200.00 Group B Filing Fee: PHP15,000.00 LRF**: <u>PHP150.00</u> Total: PHP15,150.00 Group C Filing Fee: PHP5,000.00	10 minutes *Subject to the prescribed processing of the eSPAYSEC or any Landbank branch	eSPAYSEC Landbank

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		LRF**: <u>PHP50.00</u> Total: PHP5,050.00 Annual Fee*** Group A – PHP2,500.00 per accredited partner + PHP20,000.00 for the firm Group B – PHP2,000.00 per accredited partner + PHP15,000.00 for the firm Group C – PHP1,500.00 per accredited partner + PHP5,000.00 for the firm Individual Applicant-Practitioner Group A Filing Fee: PHP5,000.00 LRF**: <u>PHP50.00</u> Total: PHP5,050.00 Group B Filing Fee: PHP3,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		LRF**: <u>PHP30.00</u> Total:PHP3,030.00 Group C Filing Fee: PHP2,000.00 LRF**: <u>PHP20.00</u> Total: PHP2,020.00 Annual Fee*** Group C – PHP5,000.00 for each accredited sole practitioners <u>BSP ACCREDITATION</u> Auditing Firm Initial or Renewal Filing Fee: PHP5,000.00 Total: PHP5,000.00 External Auditor Initial or Renewal Filing Fee: PHP2,000.00 Total: PHP2,000.00 <u>IC ACCREDITATION</u> Auditing Firm		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Initial or Renewal Filing Fee: PHP50,000.00 LRF**: <u>PHP500.00</u> Total: PHP50,500.00 External Auditor Initial or Renewal Filing Fee: PHP5,000.00 LRF**: <u>PHP50.00</u> Total :PHP5,050.00 ** Legal Research Fee is equivalent to 1% of the Filing Fee but not less than PHP10.00. *** Deferred until further notice		
3. Submits copy of proof of payment via eSPAYSEC or Landbank to the executive assistant or electronically to secoga@sec.gov.ph	3. Receives a copy of proof of payment via eSPAYSEC or Landbank and forwards the same to the Assigned Personnel. The Executive Assistant will provide the applicant of our Office's comment letter through electronic mail. 3.1. For BSP and/or IC applications: The Assistant Director forwards/refer to BSP and/or IC applications for accreditation.	None	5 minutes 5 minutes	Executive Assistant Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Processing Procedures				
4. Submits letter explanation on noted findings in receiving department or electronically to secoga@sec.gov.ph	4. Acknowledges receipt of letter explanation and forwards the same to the Assistant Director for assignment.	None	10 minutes	Executive Assistant
	4.1. Forwards documents to assigned personnel for evaluation.		10 minutes	Assistant Director
	4.2. If no compliance is made within the prescribed period or compliance is not fully compliant with the requirements:			
	4.2.1. Prepares a letter denying the application for failure to comply with the requirements.		1 day	Assigned Personnel
	4.2.2. Reviews letter and returns to Assigned Personnel to effect corrections.		40 minutes	Assistant Director/ Supervising Accountant*
	4.2.3. If the draft letter is already acceptable, forward the same to the General Accountant for approval and signature. GO TO STEP 4.5			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.3. If applicant meets threshold to qualify for accreditation but has noted material findings in the reviewed clients' AFS: 4.3.1. Prepares an assessment letter and/or directive/s. If with material misstatement, advise applicants to submit amended AFS. 4.3.2. Reviews letter and returns to Assigned Personnel to effect corrections. 4.3.3. If the draft letter is already acceptable, forward the same to the General Accountant for approval and signature. GO TO STEP 4.5 4.4. If the applicant meets the threshold to qualify for accreditation and has no noted material findings, GO TO STEP 7.2. 4.5. Approves and signs letters.		3 days 40 minutes 20 minutes	Assigned Personnel Assistant Director/ Supervising Accountant* General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.5.1. If the General Accountant has further comment/s, GO TO STEP 4.2.2 (if no compliance) 4.3.2 (has noted material findings) 4.6. Prepares a letter for mailing.		20 minutes	Executive Assistant
5. Requests PAF to pay the assessed penalty, if any	5. Prepares Payment Assessment Form (PAF) for penalty and instructs applicants to process payment for penalty.	The assessed penalty is based on SEC MC Nos. 8 and 13/ Revised SRC Rule 68.	10 minutes	Executive Assistant
6. Receives the PAF and settles the required fee. The client may choose to pay via Electronic System for Payment to the SEC (eSPAYSEC) or over the counter payments at any Landbank branch nationwide.	6. Processes payment and issues O.R. If paid via eSPAYSEC, an electronic official receipt is generated which will serve as the official copy of the Client. If paid via Landbank branch, the bank will issue a machine-validated onColl Payment slip which will serve as the proof of payment of the Client.	None	10 minutes *Subject to the prescribed processing of the eSPAYSEC or any Landbank branch	eSPAYSEC Landbank

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Submits a copy of proof of payment via eSPAYSEC or Landbank, if any, along with other documentary requirement/s as per our comment letter directive/s to the executive assistant or electronically to secoga@sec.gov.ph	7. Records penalty collected and forwards copy of proof of payment electronic SEC official receipt, if any, along with other documentary requirement/s as per our comment letter directive/s to Assistant Director.	None	5 minutes	Executive Assistant
	7.1. Forwards document/s to assigned personnel to form part of application documents.		5 minutes	Assistant Director
	7.2. If applicant fully complies with the requirements and the operating departments have already provided a Memo-reply: 7.2.1. For Group A/B (SEC), prepares Memorandum to Commission En Banc, Evaluation Sheet and other supporting documents, i.e., working paper, matrix of findings, google searches on reviewed client-corporations for any pending case/issues on them including the concurrence of BSP and/or IC on their approval/denial of the applications (through Supervising Commissioner) then GO TO STEP 7.3, 7.4 and 7.7.		3 days	Assigned Personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.2.2. For Group C (SEC) and BSP/IC Application, prepares evaluation sheet and other supporting documents, i.e., working paper, matrix of findings, google searches on reviewed client-corporations for any pending case/issues on them including the concurrence of BSP and/or IC on their approval/denial of the applications for submission to General Accountant, then GO TO STEP 7.5, 7.6 and 7.7. 7.3. Reviews Memorandum, Evaluation Sheets and other supporting documents and returns to Assigned Personnel to effect corrections. 7.3.1. If Memorandum and other documents are already acceptable, forward the same to the General Accountant for approval and signature.		40 minutes	Assistant Director/ Supervising Accountant*

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.4. Approves and signs Memorandum, Evaluation Sheets and other supporting documents. Forwards application to Supervising Commissioner for approval/clearance for presentation to Commission en Banc.		20 minutes	General Accountant
	7.5. Reviews Evaluation Sheets and other supporting documents and returns to Assigned Personnel to effect corrections.		20 minutes	Assistant Director
	7.5.1. If Evaluation Sheet and other documents are already acceptable, forwards the same to General Accountant for approval and signature			
	7.6. Approves and signs Evaluation Sheets and other supporting documents. Forwards the same to the Supervising Commissioner for final approval.		20 minutes	General Accountant
	7.7. Reviews Memorandum/ Evaluation Sheet and other documents.		2 days	Supervising Commissioner Office of the Supervising Commissioner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.7.1. For Group A/B, if application is already acceptable, sign a document for presentation by General Accountant to Commission En Banc. 7.7.2. For Group C, if application is already acceptable, sign the Evaluation Sheet and return the application to OGA for preparation of certificate (GO TO STEP 8). 7.8. Presents Memorandum to the Commission En Banc for consideration (after clearance from Supervising Commissioner). 7.9. Receives advice of the resolution of the Commission En Banc on the application. 7.9.1. If approved, GO TO STEP 8. 7.9.2. If denied/ deferred: 7.9.2.1. Denial: Notifies the applicant of the denial and reasons thereof.		50 minutes 1 day	General Accountant Assigned Personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.9.2.2. Deferment: Notifies the applicant of the deferment and requirement to be complied with or necessary action to correct the deficiency. 7.10. Reviews letter and returns to Assigned Personnel to effect corrections. 7.10.1. If the draft letter is already acceptable, forward the same to the General Accountant for approval and signature. 7.11. Approves and signs letters. 7.12. Prepares a letter for mailing.		40 minutes 20 minutes 20 minutes	Assistant Director/ Supervising Accountant* General Accountant Executive Assistant
8. Presents authority to receive the certificate. For online application, submit one (1) original hard copy of the application documents.	8. Prepares Certificates of Accreditation: 8.1. Prints two (2) copies and prepares PAF for the documentary stamp. 8.2. Prepares transmittal letters.	Documentary Stamp PHP30.00/application	10 minutes 5 minutes	Executive Assistant Assigned Personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Receives the PAF and pays the filing fees via Electronic System for Payment to the SEC (<i>eSPAYSEC</i>.) or any Landbank branch. Submits a copy of proof of payment via <i>eSPAYSEC</i> or Landbank.	8.2.1 For online application, if the applicant has not yet submitted a hard copy of the application documents, they will be informed to submit one (1) original hard copy upon claiming the Certificate of Accreditation.		5 minutes	Assistant Director/ Supervising Accountant*
	8.3. Reviews letter and returns to Assigned Personnel to effect corrections 8.3.1 If the draft letter is already acceptable, forward the same to the General Accountant for approval and signature.		5 minutes	General Accountant
	8.4. Approves and signs letters. 8.4.1 If the General Accountant has further comment/s, GO TO STEP 8.3		5 minutes	General Accountant
	8.5. Signs certificates			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.6. Notifies applicant that the Certificate may be picked up through electronic mail (in case of representative, subject to presentation of authorization letter). The details of the Certificate will also be included on the electronic mail.		5 minutes	Executive Assistant
	8.7. Receives official receipt or proof of payment on documentary stamp and releases Certificate of accreditation and forwards duplicate file to clerk		10 minutes	Executive Assistant
	8.8. Logs in registry of Accredited External Auditor and Auditing Firm; informs Admin Support of the issuance of the certificate.		10 minutes	Executive Assistant
	8.9. Provides MIS with updated list		30 minutes	Executive Assistant
	8.10. Updates tracking system		30 minutes	Admin Support
TOTAL		<u>SEC ACCREDITATION</u> Auditing Firm Group A Filing Fee: PHP20,000.00	20 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		LRF**: <u>PHP200.00</u> Total: PHP20,200.00 Group B Filing Fee: PHP15,000.00 LRF**: <u>PHP150.00</u> Total: PHP15,150.00 Group C Filing Fee: PHP5,000.00 LRF**: <u>PHP50.00</u> Total: PHP5,050.00 Annual Fee*** Group A – PHP2,500.00 per accredited partner + PHP20,000.00 for the firm Group B – PHP2,000.00 per accredited partner + PHP15,000.00 for the firm		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Group C – PHP1,500.00 per accredited partner + PHP5,000.00 for the firm Individual Applicant-Practition er Group A Filing Fee: PHP5,000.00 LRF**: <u>PHP50.00</u> Total:PHP5,050.00 Group B Filing Fee: PHP3,000.00 LRF**: <u>PHP30.00</u> Total:PHP3,030.00 Group C Filing Fee: PHP2,000.00 LRF**: <u>PHP20.00</u> Total:PHP2,020.00 Annual Fee*** Group C – PHP5,000.00 for each accredited sole practitioners		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Documentary Stamp PHP30.00/application <u>BSP ACCREDITATION</u> Auditing Firm Initial or Renewal Filing Fee: PHP5,000.00 Total: PHP5,000.00 External Auditor Initial or Renewal Filing Fee: PHP2,000.00 Total: PHP2,000.00 <u>IC ACCREDITATION</u> Auditing Firm Initial or Renewal Filing Fee: PHP50,000.00 LRF**: <u>PHP500.00</u> Total: PHP50,500.00 External Auditor Initial or Renewal Filing Fee: PHP5,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		LRF*: <u>PHP50.00</u> Total:PHP5,050.00 ** Legal Research Fee is equivalent to 1% of the Filing Fee but not less than PHP10.00. *** Deferred until further notice		

Notes:

- Processing time is exclusive of time allotted for the AFS evaluation and response period from the first comment letter. The above processing time commences upon actual receipt of letter explanation from the applicant on the noted findings on the AFS evaluation.
- The above processing time only includes the period of time wherein the application is within the Office of the General Accountant. It likewise excludes extensions, requirements to amend the audited financial statements, additional procedures/documents that the Supervising Commissioner/Commission en banc may require as deemed necessary and period of time to receive the concurrence of BSP and/or IC on the approval/denial of the applications.
- Additional processing time of 20 days shall be added from the total processing time if the assigned personnel requested supplemental information due to insufficiency of the applicant's explanation on noted findings. Such supplemental information shall be requested before the original processing time lapse.
- The Commission may either grant a five (5) audit year SEC accreditation or a conditional accreditation for a period of one (1) audit year subject to the result of the review. The applicant may only avail or be granted conditional accreditation on the same level up to three (3) times only.
- In the event that the application is denied due to applicant's failure to meet the required audit quality, such applicant can only re-apply for accreditation after six (6) months from said denial for the same category
- Existing accredited external auditors under Group B or C can only apply for upgrading after one (1) year from the grant of their accreditation.

3.Accreditation of Credit Rating Agencies

To increase reliance on the report of credit rating agencies in performing credit evaluation of corporations and business projects or of debt issues with the intention of assessing the overall creditworthiness or of ascertaining the willingness and ability of the issuer to pay its financial obligations as they fall due and which assessment is translated by credit ratings periodically and publicly announced.

The requirements for accreditation of credit rating agencies are contained in the 2015 Implementing Rules and Regulations (IRR) of the Securities Regulation Code (SRC).

Division & Department/Office:	Office of the General Accountant (OGA) - Accounting and Audit Policy Division	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Credit Rating Agencies.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Scanned copies of documents with physical/wet signatures and 1 original physical copy of the following: - Notarized application for accreditation - Applicant should be a stock corporation and have a minimum paid-up capital of at least PHP 10 Million - List of shareholders and their corporate affiliations	- Securities and Exchange Commission official website https://www.sec.gov.ph/forms-and-fees/accreditation/ (https://www.sec.gov.ph/accountants-information/forms/) - Applicant - Applicant

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
4. List of other business activities, if any 5. Copies of its Articles of Incorporation and By-Laws 6. Written code of conduct that can ensure the independence of the rating specialists and the rating agency from the Issuers it is rating 7. Rating scales, criteria, measurements, symbols and related assessment devices it uses 8. Operating procedures, rating policies, rating criteria and other rationale used in arriving at a rating 9. Copy of model written agreement with Issuers 10. Manual on Corporate Governance 11. Sworn Statement of the following: - o Ownership structure and possible conflicts of interest - o Names, professional qualifications and independence of the staff involved in the rating decision - o Disclosure of affiliations, training, assistance or support it receives from international rating agencies, if any Physical copies of the documents shall be submitted on or before issuance of the certificate.	4. Applicant 5. Applicant 6. Applicant 7. Applicant 8. Applicant 9. Applicant 10. Applicant 11. Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secure checklist of requirements from the OGA either through call, (02) 8818-9763, or through email, secoga@sec.gov.ph .	1. Provides a client a checklist of requirements with instructions.	None	5 minutes	Officer of the day
2. Submits application documents via email to secoga@sec.gov.ph	2. Pre-evaluates application and supporting documents. 2.1. If application and supporting documents are not complete, the same are returned to the applicant with a list of requirements not complied with. If it is complete, the "Officer of the Day" clears the application for payment of the prescribed fees.	None	4 hours	Officer of the day
	2.2. Prepares Payment Assessment Form (PAF) and instructs applicants to process payment and presents a copy of O.R.	None	10 minutes	Executive Assistant
3. Receives the PAF and pays the filing fee.	3. Process payment and issues O.R. If paid via eSPAYSEC, an electronic official receipt is generated which will serve as the official copy of the Client. If paid via Landbank branch, the bank will issue a machine-validated onColl Payment slip which will serve as the proof of payment of the Client.	Filing Fee: PHP50,000.00 UPLRF: <u>PHP500.00</u> Total: PHP50,500.00 Annual	10 minutes	eSPAYSEC Landbank

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
The client may choose to pays via Electronic System for Payment to the SEC (eSPAYSEC) or over the counter payments at any Landbank branch nationwide.		Fee: PHP15,000.00		
4. Submits a copy of proof of payment via eSPAYSEC or Landbank with the application and its supporting documents	4. Checks contents of the documents. Afterwards, inputs the application to Index Tracking System and forwards the same to the Assistant Director for the assignment.	None	10 minutes	Executive Assistant
	4.1. Forward documents to assigned personnel	None	5 minutes	Assistant Director
5. Compliance with comments of the Office of the General Accountant , if any	5. Reviews application and supporting documents using the OGA's Evaluation Sheet. If complete and qualified, GO TO STEP 5.5. And if not compliant, prepare a comment letter to the applicant.	None	12 days	Assigned Personnel
	5.1. Reviews comment letter and returns to Assigned Personnel	None	2 days	Supervising Accountant
	5.2. Reviews and discuss comment letter and return to Supervising Accountant or endorse to the General Accountant	None	1 days	Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.3. Reviews approves and signs comment letter	None	1 day	General Accountant
		None	1 hour	Assigned Personnel
		None	30 minutes	Supervising Accountant
	5.4. If no compliance is made within the prescribed period (allow a 30-day mailing and reply period from date of letter), prepare a letter denying the application for failure to comply with the requirements. The letter shall be reviewed and approved by the Assistant Director and General Accountant.	None	5 minutes	Assistant Director
		None	5 minutes	General Accountant
		None	1 hour	Assigned Personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.5. If there is a submission but still not fully compliant with the requirement, GO TO STEP 5 but with a written warning that shall result to the denial of the application	None	2 hours	Assigned Personnel
	5.6. If applicant fully complies with the requirements, prepares Memorandum to Commission en Banc, Evaluation Sheet and other supporting documents (through Supervising Commissioner)	None	1 hour	Supervising Accountant
	5.7. Reviews Memorandum, Evaluation Sheets and other supporting documents and returns to Assigned Personnel to effect corrections. If Memorandum and other documents are already acceptable, forward the same to the Assistant Director.	None	30 minutes	Assistant Director
	5.8. Review, discuss, and endorse findings to the General Accountant.	None	30 minutes	General Accountant
	5.9. Approves and signs Memorandum, Evaluation Sheets and other supporting documents. Forwards application folder to Supervising Commissioner for approval/clearance for presentation to Commission en Banc	None	1 day	Supervising Commissioner Office of the Supervising Commissioner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Receives the PAF and pays the filing fees via Electronic System for Payment to the SEC (<i>eSPAYSEC</i>.) or over the counter payments at any Landbank branch nationwide. Submits a copy of proof of payment via <i>eSPAYSEC</i> or Landbank.	7.1. Print two (2) copies and prepares Payment Assessment Form (PAF) for documentary stamp	Documentary Stamp PHP30.00/application	10 minutes	Executive Assistant
	7.2. Check details and initials on copies		5 minutes	Assigned Personnel
			5 minutes	Supervising Accountant and Assistant Director
	7.3. Signs Certificates		5 minutes	General Accountant
	7.4. Notifies applicant that the Certificate may be picked up (in case of representative, subject to presentation of authorization letter)		5 minutes	Executive Assistant
			1 hour	Executive Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.5. Receive physical copy of the documents and stamps "Received". Receives copy of proof of payment. Releases certificate of accreditation and forwards duplicate file to clerk and Logs in registry of Accredited Appraisal Companies; informs Index Tracking Personnel of the issuance of the certificate. Also Provides MIS with updated list (Kindly ensure that physical copies of the required documents are already submitted and complete)			
TOTAL:		Filing Fee: PHP50,000.00 UPLRF: <u>PHP500.00</u> Total: PHP50,500.00 Annual Fee: PHP15,000.00 Documentary Stamp PHP30.00/application	20 days	

Notes: The above processing time commences upon actual receipt of documents and payment of processing fee. It excludes the response period to comment and extension.

4. Complex Request for Opinion and/or Clarification on Accounting Matters

To clarify and/or interpret the following rules and guidelines for effective implementation and compliance:

- Revised SRC Rule 68;
- Philippine Financial Reporting Standards (PFRS)/ PFRS for Small and Medium Entities (SMEs) /PFRS for Small Entities (SEs) and interpretations;
- Philippine Standards on Auditing and related standards;
- Related rules of the Commission in financial reporting and audit;
- Guidelines; and
- Any subsequent official pronouncements, interpretations and rulings on accounting and reporting matters, which may be issued by the Commission from time to time.

Division & Department/Office:	Office of the General Accountant (OGA) - Accounting and Audit Policy Division	
Classification:	Complex (7 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	All	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request letter for Opinion (one original)	Applicant
2. Supporting documents, if any. (one original)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents letter-request for Opinion and supporting document or send via email to <i>secoga@sec.gov.ph</i>	1. Prepares Payment Assessment Form (PAF) and instructs applicant to process payment and present copy of O.R.	None	10 minutes	Executive Assistant
2. Receives the PAF and pays the required fees. The client may choose to pay via Electronic System for Payment to the SEC (eSPAYSEC) or over the counter payments at any Landbank branch nationwide.	2. Processes payment and issues O.R. If paid via eSPAYSEC, an electronic official receipt is generated which will serve as the official copy of the Client. If paid via Landbank branch, the bank will issue a machine-validated onColl Payment slip which will serve as the proof of payment of the Client.	PHP25,000.00 (per issue and per company)	10 minutes	eSPAYSEC Landbank
3. Submits a copy of proof of payment via eSPAYSEC or Landbank to the OGA with the application and its supporting documents, if any	3. Inputs Letter-Request for Opinion or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment. 3.1. Forwards document to assigned personnel 3.2. Evaluates the request.	None	5 minutes 5 minutes 5 days	Executive Assistant Assistant Director Assigned personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2.1. In case of complex case and/or additional documents or further research are needed, prepares Advisement Letter to requesting party that the subject matter is under evaluation and may require submission of additional requirements. 3.3. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc. 3.4. Reviews and discuss Advisement Letter or Memorandum. If the Letter/Memorandum is satisfactory, endorse the same to the General Accountant. 3.5. Reviews and signs Advisement Letter or Memorandum. 3.5.1. If there is a submission of additional documents, GO TO STEP 3.2. 3.6. Logs/Updates Index Tracking System		1 day 4 hours 2 hours 30 minutes 10 minutes	Supervising Accountant Assistant Director General Accountant Assigned personnel Index Tracking Personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		PHP25,000.00 (per issue and per company)	7 days	

Notes: The above processing time commences upon actual receipt of documents and payment of processing fee. It excludes the response period to comment and extension

5.Highly Technical Request for Opinion and/or Clarification on Accounting Matters

To clarify and/or interpret the following rules and guidelines for effective implementation and compliance:

- Revised SRC Rule 68;
- Philippine Financial Reporting Standards (PFRS)/ PFRS for Small and Medium Entities (SMEs) /PFRS for Small Entities (SEs) and interpretations;
- Philippine Standards on Auditing and related standards;
- Related rules of the Commission in financial reporting and audit;
- Guidelines; and
- Any subsequent official pronouncements, interpretations and rulings on accounting and reporting matters, which may be issued by the Commission from time to time.

Division & Department/Office:	Office of the General Accountant (OGA) - Accounting and Audit Policy Division	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	All	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request letter for Opinion (one original)	Applicant
2. Supporting documents, if any. (one original)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents letter-request for Opinion and supporting document or send via email to <i>secoga@sec.gov.ph</i>	1. Prepares Payment Assessment Form (PAF) and instructs applicant to process payment and present a copy of O.R.	None	10 minutes	Executive Assistant
2. Receives the PAF and pays the required fees. The client may choose to pays via Electronic System for Payment to the SEC (eSPAYSEC) or over the counter payments at any Landbank branch nationwide.	2. Processes payment and issues O.R. If paid via eSPAYSEC, an electronic official receipt is generated which will serve as the official copy of the Client. If paid via Landbank branch, the bank will issue a machine-validated onColl Payment slip which will serve as the proof of payment of the Client.	PHP25,000.00 (per issue and per company)	10 minutes	eSPAYSEC Landbank
3. Submits a copy of proof of payment via eSPAYSEC or Landbank to the OGA with the application and its supporting documents, if any	3. Inputs Letter-Request for Opinion or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment. 3.1. Forwards document to assigned personnel.	None	5 minutes 5 minutes	Executive Assistant Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Evaluates the request. 3.2.1. In case of highly technical cases and/or additional documents or further research are needed, prepare an Advisement Letter to the requesting party that the subject matter is under evaluation and may require submission of additional requirements. 3.3. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc. 3.4. Reviews and discuss Advisement Letter or Memorandum. If the Letter/Memorandum is satisfactory, endorse the same to the General Accountant.		13 days 2 days 1 days	Assigned personnel Supervising Accountant Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.5. Reviews and signs Advisement Letter or Memorandum.		1 day	General Accountant
	3.5.1. If there is a submission of additional documents, GO TO STEP 3.2.		1 hour	Assigned personnel
	3.6. Logs/Updates Index Tracking System		10 minutes	Index Tracking Personnel
TOTAL		PHP25,000.00 (per issue and per company)	20 days	

Notes: The above processing time commences upon actual receipt of documents and payment of processing fee. It excludes the response period to comment and extension

6.Request for Exemptive Relief

To allow applicants to exercise their right in seeking relief from any provision of the Securities Regulation Code and its implementing rules and regulations particularly on financial reporting, audit and other related matters.

The procedure is applicable to requests for exemptive relief from the requirements of the following:

- Revised SRC Rule 68;
- Philippine Financial Reporting Standards (PFRS)/ PFRS for Small and Medium Entities (SMEs) /PFRS for Small Entities (SEs) and interpretations;
- Philippine Standards on Auditing and related standards;
- Related rules of the Commission in financial reporting and audit;
- Guidelines; and
- Any subsequent official pronouncements, interpretations and rulings on accounting and reporting matters, which may be issued by the Commission from time to time.

Division & Department/Office:	Office of the General Accountant (OGA) - Accounting and Audit Policy Division	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	All	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request for Exemptive Relief, (one original)	Applicant
2. Supporting documents, if any. (one original)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents letter-request for Exemptive Relief and supporting document or send via email to <i>secoga@sec.gov.ph</i>	1. Prepares Payment Assessment Form (PAF) and instructs applicant to proceed process payment and present copy of O.R.	None	10 minutes	Executive Assistant
2. Receives the PAF and pays the required fees. The client may choose to pays via Electronic System for Payment to the SEC (eSPAYSEC) or over the counter payments at any Landbank branch nationwide.	2. Processes payment and issues O.R. If paid via eSPAYSEC, an electronic official receipt is generated which will serve as the official copy of the Client. If paid via Landbank branch, the bank will issue a machine-validated onColl Payment slip which will serve as the proof of payment of the Client.	PHP50,000.00 (per issue and per company)	10 minutes	eSPAYSEC Landbank
3. Submits a copy of proof of payment via eSPAYSEC or Landbank to the OGA with the application and its supporting documents, if any.	3. Inputs Letter-Request for Exemptive Relief or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment. 3.1. Forwards document to assigned personnel. 3.2. Evaluates the request.	None	5 minutes 5 minutes 11 days	Executive Assistant Assistant Director Assigned personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2.1. In case of complete supporting documents and justification, prepares a Memorandum for presentation to the Commission en Banc containing the results of evaluation and recommendation 3.2.2. In case of incomplete justification with supporting documents, prepare an Advisement Letter to the requesting party that the subject matter is under evaluation and may require additional submission of documents. 3.3. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc. 3.4. Reviews and discuss Advisement Letter or Memorandum. If the Letter/Memorandum is satisfactory, endorse the same to the General Accountant.		2 days 1 day	Supervising Accountant Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.5. Reviews and signs Advisement Letter or Memorandum.		4 hours	General Accountant
	3.6. Reviews and signs Advisement Letter or Memorandum.		4 hours	Supervising Commissioner Office of the Supervising Commissioner
	3.6.1. If there is a submission of additional documents, GO TO STEP 3.2.		1 hour	Assigned Personnel
	3.7. Presents Memorandum to the Commission en Banc for consideration.		10 minutes	General Accountant
	3.8. Receives advice of the Resolution from Commission en Banc		3 days	Assigned Personnel
	3.8.1. Prepares Advisement Letter containing the resolution of the Commission en Banc, notifying the party whether the request has been approved or denied			
	3.9. Reviews Advisement Letter.		1 day	Assistant Director
	3.10. Reviews and signs Advisement Letter		4 hours	General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.11. Logs/Updates Index Tracking System		10 minutes	Index Tracking Personnel
TOTAL		PHP50,000.00 (per issue and per company)	20 days	

Notes: The above processing time commences upon actual receipt of documents and payment of processing fee. It excludes the response period to comment and extension.

7. Simple Request for Opinion and/or Clarification on Accounting Matters

To clarify and/or interpret the following rules and guidelines for effective implementation and compliance:

- Revised SRC Rule 68;
- Philippine Financial Reporting Standards (PFRS)/ PFRS for Small and Medium Entities (SMEs) /PFRS for Small Entities (SEs) and interpretations;
- Philippine Standards on Auditing and related standards;
- Related rules of the Commission in financial reporting and audit;
- Guidelines; and
- Any subsequent official pronouncements, interpretations and rulings on accounting and reporting matters, which may be issued by the Commission from time to time.

Division & Department/Office:	Office of the General Accountant (OGA) - Accounting and Audit Policy Division	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	All	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request letter for Opinion (one original)	Applicant
2. Supporting documents, if any. (one original)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents letter-request for Opinion and supporting document or send via email to <i>secoga@sec.gov.ph</i>	1. Prepares Payment Assessment Form (PAF) and instructs applicant to process payment and present copy of O.R.	None	10 minutes	Executive Assistant
2. Receives the PAF and pays the required fees. The client may choose to pay via Electronic System for Payment to the SEC (eSPAYSEC) or over the counter payments at any Landbank branch nationwide.	2. Processes payment and issues O.R. If paid via eSPAYSEC, an electronic official receipt is generated which will serve as the official copy of the Client. If paid via Landbank branch, the bank will issue a machine-validated onColl Payment slip which will serve as the proof of payment of the Client.	PHP10,000.00 (per issue and per company)	10 minutes	eSPAYSEC Landbank
3. Submits a copy of proof of payment via eSPAYSEC or Landbank to the OGA with the application and its supporting documents, if any	3. Inputs Letter-Request for Opinion or Memorandum referred by the Operating Department to Index Tracking System and forwards the same to the Assistant Director for assignment. 3.1. Forwards document to assigned personnel. 3.2. Evaluates the request.	None	5 minutes 5 minutes 2 days	Executive Assistant Assistant Director Assigned personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2.1. In case of the simple case and/or no additional documents are needed for the evaluation, prepare an Advertisement Letter or Memorandum containing the results of the evaluation.			
	3.3. Reviews Advisement Letter or Memorandum for presentation to Commission en Banc.		3 hours	Supervising Accountant
	3.4. Reviews and discuss Advisement Letter or Memorandum. If the Letter/Memorandum is satisfactory, endorse the same to the General Accountant.		2 hours	Assistant Director
	3.5. Reviews and signs Advisement Letter or Memorandum.		2 hours	General Accountant
	3.5.1. If there is a submission of additional documents, GO TO STEP 3.2.		15 minutes	Assigned personnel
	3.6. Logs/Updates Index Tracking System		10 minutes	Index Tracking Personnel
TOTAL		PHP10,000.00 (per issue and per company)	3 days	

Notes: The above processing time commences upon actual receipt of documents and payment of processing fee. It excludes the response period to comment and extension.

8.Review of Financial Statements Referred by Operating Departments

This service involves the evaluation of financial statements (Audited and Unaudited) of companies referred by Operating Departments in relation to registration of securities and investigation and request for comments to determine compliance with the financial accounting rules.

Division & Department/Office:	Office of the General Accountant (OGA) - Accounting and Audit Policy Division	
Classification:	Complex (7days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	Inter-Department	Others, please specify: All SEC Operating Departments
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Memorandum from Operating Department signed by its Director (one original)	Operating Departments (MSRD, CGFD, CRMD, EIPD)
2. Copies of Audited and/or Unaudited Financial Statements of the applicant-corporations (one original)	
3. Copy of the Registration Statement (RS), if the review is related to the pending registration of securities (one original)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1. Inputs Memorandum with attached Financial Statements (FS) and/or RS referred by the Operating Department to Index Tracking System and forwards the same to the Supervising Accountant for assignment.	None	5 minutes	Executive Assistant
	2. Forwards documents to assigned personnel.	None	5 minutes	Assistant Director
	3. Reviews Audited and/or Unaudited FS and/or applicable portion of RS using the OGA's Manual of Evaluation. If there are no material findings, GO TO STEP 8	None	5 days	Assigned Personnel
	4. If there are material findings, prepares the following: 4.1. Comment and Response Sheet (CRS); 4.2. Evaluation Sheet; and 4.3. Memorandum for the Operating Department.	None	1 hour	Assigned Personnel
	5. Reviews CRS, Letter, Evaluation Sheet and Memorandum	None	1 day	Supervising Accountant
	6. Reviews and discuss CRS, Letter, Evaluation Sheet and Memorandum. If the CRS, Evaluation Sheet, Letter and Memorandum are satisfactory, endorse the same to the General Accountant.	None	30 minutes	Assistant Director
	7. Reviews and signs CRS, Letter, Evaluation Sheet and Memorandum	None	30 minutes	General Accountant
	8. If there is a submission but still not fully compliant with the requirements,	None	4 hours	Assigned Personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.1. For RS, GO TO STEP 4 8.2. For issues referred by Operating Departments other than RS, prepares Consolidated Matrix and Memorandum for the Operating Department with recommendation to issue Show Cause and Assessment Letters			
	9. If corporation fully complies with the requirements, prepares and initials the following: 9.1. For RS 9.1.1. Comment Sheet; 9.1.2. Evaluation Sheet; 9.1.3. OGA's Action Taken (to be attached as part of the Operating Department's Memorandum to the Commission En Banc); and 9.1.4. Memorandum for the Operating Department with Clearance 9.2. For referrals other than RS 9.2.1. Consolidated Matrix; and	None	2 hours	Assigned Personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	9.2.2. Memorandum for the Operating Department with appropriate recommendation			
	10. Reviews and initials Comment Sheet, Updated Evaluation Sheet, OGA's Action Taken (to be attached as part of the Operating Department's Memorandum to En Banc); and Memorandum for the Operating Department.	None	10 minutes	Assistant Director
	11. Reviews and initials Comment Sheet, Updated Evaluation Sheet, OGA's Action Taken (to be attached as part of the Operating Department's Memorandum to En Banc); and signs Memorandum for the Operating Department.	None	5 minutes	General Accountant
	12. Logs/Updates Index Tracking System	None	5 minutes	Index Tracking Personnel
TOTAL		None	7 days	

COMPANY REGISTRATION AND MONITORING DEPARTMENT
COMPLIANCE MONITORING DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



4/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Compliance with Securities Deposit

This service details the adopted online procedure for compliance with securities deposit by Foreign Corporation’s branch office.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: 1. General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division. 2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. 3. Courts like MTC, MeTC, RTC and Sandiganbayan.
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Latest due Financial Statements (1 photocopy)	Client records
2. Amended Financial Statements, if any (1 photocopy)	Client records
3. Latest due General Information Sheet (1 photocopy)	Client records

4. Amended General Information Sheet, if any (1 photocopy)	Client records
5. Certificate of Incorporation (1 photocopy)	Client records
6. SEC License and Application (1 photocopy)	Client records
7. Latest approved amended SEC License and Application, if any (1 photocopy)	Client records
8. Affidavit (Anti-Dummy Law/one and the same/auditor) (1 original copy)	Client records
9. OGA Acknowledgment (functional currency) (1 original copy)	Office of the General Accountant (OGA)
10. Compliance with Memorandum Circular No. 28 series of 2020	Client records

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
1. Emails request for monitoring including attachments, at cmd_foreign_monitoring@sec.gov.ph and waits for the reply.	1. Receive the email including its attachments and pre-evaluate the required documents.	None	30 minutes	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	1.1.1. If incomplete, prepare a Checklist indicating deficiencies with the requirements and send them directly to the email sender. 1.1.2. If complete, assigns the request for monitoring with attached documents to a particular Monitor/Analyst.		20 minutes 20 minutes	
2.	2. Determines compliance, deficiencies and violations and prepares Monitoring Sheet (MS).	None	1 hour on average per corporation	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
3.	3. Forward the Monitoring Sheet with attached documents to the Reviewer.	Penalties (if any, pursuant to SEC Memorandum Circular No. 17, series of 2019) Custodian Fee (*+**) *1% of amount of securities deposit but not lower than PHP 10,000.00 but not exceeding PHP 50,000.00 **Documentary Stamp Taxes – PHP 30.00	20 minutes	Monitor/Analyst
4.	4. Check and consolidate the findings of the Monitor/Analyst.		1 hour on average per corporation	Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
5. Receives an update on the requested service.	5. Send the Monitoring Sheet within 5 working days.	None	20 minutes	Monitoring Specialist
5.1.1. If the applicant receives a Monitoring Sheet without penalty – END OF TRANSACTION.	5.1.1. If WITHOUT PENALTY, proceed to Step 8.1		20 minutes	Monitor/Analyst
5.1.2. If the applicant receives a Monitoring Sheet with penalty and agreeable to the findings presented, and the Payment Assessment Form (PAF), proceed to Step 3.	5.1.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).		30 minutes	Monitoring Specialist
5.1.3. If the applicant receives a tentative assessment, the applicant shall comply with the findings indicated in the Monitoring Sheet.				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
5.2. Applicant submits the required documents as advised in the Monitoring Sheet.	5.1.3. If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform CMD virtual counter the tentative findings and issue the Monitoring Sheet. NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called).		10 minutes	Monitoring Analyst/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	5.2. Receive and forward the required documents to the Monitor/Analyst Note: All final Monitoring Sheet and PAF shall be in PDF Format, BCC: CMD database for recording purposes. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 2 to Step 5.		20 minutes	Monitor/Analyst
6. Present PAF to the nearest LBP Branch or pay through the SEC Online Payment Portal	6. Receive the documents and verify if the documents are complete.		30 minutes	Selected Landbank branches/SEC Payment Portal

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	6.1.1. If there are no deficiencies, the staff will receive the documents and forward it to the SEC Headquarters. 6.1.2. If with deficiencies, prepare a Checklist of requirements indicating deficiencies and return the documents to the applicant.			
7. Present the Monitoring Sheet, PAF and validated deposit slip/Electronic Official Receipt and attached documents before SEC Robinsons Galleria Satellite Office.	7. Receive the documents and verify if the documents are complete.		10 minutes	Receiving Unit, CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
7.1.1. If there are no deficiencies, returns after 10 working days. 7.1.2. If there are deficiencies in the documents presented, the applicant shall comply with the findings indicated in the Checklist. 7.1.3. Applicant submits the required documents as advised in the Checklist.	7.1.1. If there are no deficiencies, the staff will receive the documents and forward it to the SEC Headquarters. 7.1.2. If with deficiencies, prepare a Checklist of requirements indicating deficiencies and return the documents to the applicant.		10 minutes 10 minutes	Receiving Unit, CRMD Receiving Unit, CRMD
8.	8. Receive the proof of payment together with the required documents, from SEC Robinsons Galleria Satellite Office.	None	3 days	Receiving Unit, CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	8.1. Record, assign and forward the proof of payment and other required documents to a Monitor/Analyst for drafting of Report of Securities Deposit and generation of Certificate of Securities Deposit.		10 minutes	SEC Administrative Assistant
9.	9. Draft the Report of Securities Deposit and generate the Certificate of Securities Deposit and other duplicate originals. 9.1. Forward the Report of Securities Deposit and Certificate of Securities Deposit to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.		30 minutes per application 10 minutes	Monitor/Analyst Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
10.	10. Reviews the Report of Securities Deposit, Certificate of Securities Deposit and other required documents. 10.1. Affixes initials on the other original duplicate copies.		20 minutes per application 10 minutes	Assistant Director/Officer-in-Charge, CMD
11.	11. Transmit the Certificate of Securities Deposit with attached Report of Securities Deposit, and other required documents to the Director of CRMD, for signature. 11.1. Transmit the following documents to the Financial Management Department for safekeeping: 11.1.1. Agrarian Reform Bonds		10 minutes 1 day	Support Staff, CMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	11.1.2. Stock Certificates 11.1.3. Other non-scripless securities			
12.	12. Reviews and signs the Certificate of Securities Deposit and its original duplicate copies. 12.1. Scan and upload the signed Certificate in the Document Verification System to generate QR code 12.2. Prints the Certificate with QR code		10 minutes 5 minutes 5 minutes	Director, CRMD Monitor/Analyst Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
13.	13. Forward the signed Certificate of Securities Deposit and other original duplicate copies to the Releasing Unit of CRMD and other SEC Departments for further encoding and other appropriate action. 13.1 Send appointment letter through email		5 minutes 5 minutes	Support Staff, Office of the Director, CRMD Administrative Assistant
14. Receives appointment letter and proceeds to SEC Robinsons Galleria Satellite Office for presentation of original proof of payment and receives Certificate of Securities Deposit or wait for the Certificate to be delivered by SEC A-listo.	14. Release the Certificate of Securities Deposit to the client.		10 minutes	Support Staff, Releasing Section, CRMD
TOTAL		Penalties (if any, pursuant to SEC Memorandum Circular No. 17, series of 2019)	20 days¹	

¹ Note: The 20 days processing time is for one client being served at one time. The time is extended when there are more clients.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
		Custodian Fee (*+**) *1% of amount of securities deposit but not lower than PHP 10,000.00 but not exceeding PHP 50,000.00 **Documentary Stamp Taxes – PHP 30.00		

2. Monitoring of Corporations where there is more than one set of General Information Sheet (GIS)

This service details the procedure on the monitoring of stock and non-stock corporations where there is more than one set of General Information Sheets (GIS).

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department
Classification	Simple (3 days)
Type of Transaction	☒ Government to Citizen (G2C)

	☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Domestic Corporations: General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division. Foreign Corporations: General transacting public and business entities for: a.) Licensed foreign corporations; b.) Revoked foreign corporations; c.) Foreign corporations with Notice of Deficiencies and Hearings or Orders; and d.) Foreign corporations with applications to be filed with the Corporate and Partnership Registration Division
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Written request for monitoring (1 original copy)	Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit request for monitoring.	1. Assign the request for monitoring.	None	10 minutes	Assistant Director/Officer-in-Charge

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. Determine or verify that there is more than one set of GIS filed with the Commission by two or more different groups. Note: Monitoring will be deferred.		30 minutes	Monitor/Analyst
	1.2. Assigns the case.		10 minutes	Assistant Director/Officer-in Charge, CMD-CRMD
	1.3. Review the filings and prepare Notice for a Clarificatory Conference addressed to the different groups, indicating the schedule of the conference, within 2 working days.		1 hour	Specialist/Counsel
	1.4. Review the Notice for a Clarificatory Conference. 1.5. Revise the Notice, if there are suggested comments/revisions.		20 minutes	Assistant Director/Officer-in Charge, CMD-CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.6. Sign the Notice for a Clarificatory Conference.		20 minutes	Specialist/Counsel
	1.7. Mail the Notice for Clarificatory Conference.		10 minutes	Director-CRMD
			10 minutes	Support Staff
2. Representatives from the different groups appear at the scheduled conference.	2. Conduct the Clarificatory Conference and determine that there is an existence of an intra-corporate issue.	None	2 hours	Specialist/Counsel
	2.1. Prepare the draft Order recommending that the GIS in question be marked as disputed.		1 hour	Specialist/Counsel
	Note: Monitoring shall continue to be deferred until the dispute is resolved by appropriate courts. 2.2. Review the draft Order.		30 minutes	Assistant Director/Officer-in Charge, CMD-CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Revise the draft Order, if there are suggested comments/revisions.		10 minutes	Specialist/Counsel
	2.4. Review the draft Order.		1 hour	Director-CRMD
	2.5. Revise the draft Order, if there are suggested comments/revisions.			
	2.6. Signs the Order.		10 minutes	Director-CRMD
	2.7. Scan and upload the signed Order in the Document Verification System to generate QR code		5 minutes	Support Staff
	2.8. Prints the transmittal letter, Order, and Confirmation of Payment of Fines with QR code		5 minutes	Support Staff
			5 minutes	Support Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.9. Mail and transmits the Order to the parties, Corporate Filing and Records Division and Electronic Records Management Division. The same shall also be entered in the Certification Issuance System-Unified Reference Database.			
TOTAL			3 days²	

3. Petition to Lift Order of Revocation/Suspension

This service details the adopted online procedure on the filing of Petition to Lift Order of Revocation/Suspension.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department
Classification	Highly Technical (21 days)
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B)

² Note: The 3 days processing time is for one client being served at one time. The time is extended when there are more clients.

5. Amended General Information Sheet, if any (1 photocopy);	Client records
6. Latest due Financial Statements (1 photocopy);	Client records
7. Amended Financial Statements, if any (1 photocopy);	
8. Copy of Certificate of Incorporation and latest Certificate of Filing of Amended Articles or By-Laws (if any) together with latest Articles of Incorporation and By-Laws (1 photocopy);	Client records
	Client records
	Client records
9. Secretary's Certificate of No Intra-corporate Controversy including third party whether administrative or criminal cases (1 original copy)	Client records
10. Sworn Certification by the External Auditor ⁴ (1 original)	
11. Proofs of ongoing operation ⁵ , any of the following but not limited to:	Client records
	Client records
12. Audited Financial Statements (1 photocopy);	
13. Income Tax Returns (1 photocopy);	Client records
14. Mayor's or Business Permits (1 photocopy);	Client records
15. Contracts (1 photocopy);	Client records
16. Receipts showing payment of Real Estate Tax (1 photocopy);	Client records
	Client records
17. Certification/Recognitions/Annual Convention; or Any Similar/related documents (1 photocopy)	Client records
18. Latest Mayor's/Business Permit (1 photocopy);	
19. BIR Certificate of Registration (1 photocopy);	Client records
	Client records
	Client records

⁴ Ibid.

⁵ SEC Office Order No. 101 series of 2021

20. Certification from Corporate Secretary certifying that its latest Financial Statement and Income Tax Return were received by SEC and BIR respectively⁶ (1 original copy); and 21. Compliance with Memorandum Circular No. 28 series of 2020	Client records
Additional requirements for foreign corporations:	Client records Client records
1. SEC License and Application (1 photocopy); 2. Copy of latest Certificate of Securities Deposit, if any (1 photocopy);	Client records
3. If with Foreign Direct Cost, Special Audit Purpose Income Statement/Special Audited Financial Statement (1 photocopy);	Client records
4. For Branch Offices of Foreign Airline Companies, Modified Formula Computation (1 photocopy); 5. For Regional Operating Headquarters (ROHQ) and Regional Area Headquarters (RHQ), Proof of Inward Remittance (1 photocopy)	Client records

⁶ Pursuant to the latest instruction by the Commission En Banc.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.2. If complete, send the acknowledgment receipt to the email sender and assigns the request to a particular Monitor/Analyst and Securities Counsel 2.2. Drafts Memorandum for Enforcement and Investor Protection Department and Office of the General Counsel for verification if the corporation has any pending case. 2.3. Review the draft Memorandum. 2.4. Clear/sign the Memorandum and forward to the concern department		5 minutes 2 minutes 2 minutes	Monitoring Specialist Assistant Director/Officer in-Charge, CMD-CRMD Assistant Director/Officer in-Charge, CMD-CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.5. In case, there are revisions are needed, the Memorandum shall be returned to the Monitoring Specialist for revision.		2 minutes	Assistant Director/Officer in-Charge, CMD-CRMD
3.	3. Determines compliance, deficiencies and violations and prepares Monitoring Sheet (MS). 3.1. Forward the Monitoring Sheet with attached documents to the Reviewer. 3.2. Check the findings of the Monitor/Analyst 3.2.1. If cleared and okay for payment, sends the copy of the monitoring sheet to the CMD Virtual Counter	None	1 hour on average per corporation 2 minutes 45 minutes on average per corporation 2 minutes 2 minutes	Monitor/Analyst Monitor/Analyst Monitoring Specialist Monitoring Specialist Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2.2. If with revisions, return to the Monitoring/Analyst 3.3. Assigned Securities Counsel assess the completeness of the verified petition and the attached supporting documents 3.3.1. If incomplete, prepares the checklist of requirements and send to the CMD Virtual Counter		5 days	Securities Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3.2. If complete, and the monitoring result is ready for payment, instruct the Monitoring Analyst to prepare the Payment Assessment Form (PAF) for filing fee and penalties once the client-representative agrees on the findings			
4. Receives an update on the requested service. 4.1.1. If applicant receives a Monitoring Sheet with penalty and agreeable to the findings presented, they will digitally sign the Monitoring Sheet and request for Payment	4. Send the Monitoring Sheet/checklist to the email sender.	Penalties Filing Fees: Petition to Lift Order of Revocation/Suspension PHP 3,060.00 (*+**+***) *Petition to Lift Order of Revocation/Suspension – PHP 3,000.00 **Documentary Stamp Taxes – PHP 30.00	2 minutes	CMD Authorized Virtual Counter

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4.1.2. If applicant receives a tentative assessment, applicant shall comply with the findings indicated in the Monitoring Sheet and/or checklist 4.2. Applicant submits the required documents as advised in the Monitoring Sheet and/or checklist	4.1.1. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF). 4.1.2. If the assessment is TENTATIVE, they cannot proceed until the applicant complies with the findings NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst and Securities Counsel prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called).	***Legal Research Fee- 1% of the Filing Fee for Petition to Lift Order of Revocation (PHP 30.00)	2 minutes	Monitoring Specialist CMD Authorized Virtual Counter

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. Receive and forward the required documents to the Monitor/Analyst and/or Securities Counsel Note: All final Monitoring Sheet and PAF shall be in PDF Format and shall be kept in authorized CMD designated drop boxes in all steps, BCC: CMD database for recording purposes. 4.3. *Upon submission of required documents, Monitor/Analyst and/or Securities Counsel shall determine compliance, deficiencies and violations as indicated in Step 2 to Step 4.		2 minutes	CMD Authorized Virtual Counter
5. Present PAF to the nearest LBP Branch, or they opt to pay online via SEC Payment Portal	5. Process payment and issue official receipt (OR) or validated deposit slip and PAF (if payment is made with LBP), or Electronic Receipt (if online payment)	None	5 minutes	Landbank branches/SEC Payment Portal

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Send the scanned copy of Electronic Official Receipt or validated deposit slip and PAF to cmd_petitiontolift_suspension-revocation@sec.gov.ph	6. Receive the validated deposit slip (if payment is made with LBP), or Electronic Receipt (if online payment) from the applicant.	None	2 minutes	CMD Authorized Virtual Counter
6.1. Receives an email confirmation and instruction on the submission of hard copies	6.1. Inform the applicant to send the hard copies of their application to SEC satellite office/Robinsons Galleria or may opt to send via courier		2 minutes	CMD Authorized Virtual Counter
7. Submit the hard copies of their application to SEC satellite office/Robinsons Galleria or send via courier	7. Receives the hard copies and forward to the SEC Main Office		5 minutes	CRMD Receiving Unit/Courier
7.1.1. If there are deficiencies in the documents presented, applicant shall comply with the findings indicated in the Checklist.	7.1. Verify if the documents submitted via e-mail are the same with the original documents presented.		25 minutes	Monitoring Specialist
			2 minutes	Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7.2. Applicant submits the required documents as advised in the Checklist.	7.1.1. If there are no deficiencies, documents will be forwarded to the specialist for docketing.		5 minutes	Monitoring Specialist
	7.1.2. If with deficiencies, prepare Checklist of requirements indicating deficiencies and emails the applicant.		2 minutes	Monitoring Specialist
	7.2. Forward validated deposit slip/Electronic Receipt and Monitoring Sheet, for confirmation of payment		10 minutes	Assistant Director/Officer-in-Charge, CMD
	7.3. Review and sign the COP/MS and return to the Monitor/Analyst.		2 minutes	Assistant Director/Officer-in-Charge, CMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	7.4. Forward the validated deposit slip and/or Official Receipt together with the required documents and the signed COP to the Monitor/Analyst for case docketing. 7.5. Record the case, assign case/docket number and forward the case file to the handling Monitor/Analyst for drafting of Order.		5 minutes	Monitoring Specialist
8.	8. Draft the Order. 8.1. Forward the draft Order to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review. 8.2. Review the draft Order and the attached documentary requirements.		1 hour and 30 minutes per application 2 minutes 5 days	Securities Counsel Monitoring Specialist Assistant Director/Officer-in-Charge, CMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.3. Clear the draft Order and forward the draft to the Director of CRMD, for review.		2 minutes	Assistant Director/Officer-in-Charge, CMD
	8.4. In case, there are comments for revisions, the draft Order shall be returned to the Securities Counsel		2 minutes	Assistant Director/Officer-in-Charge, CMD
	8.5. Review the draft Order and attached documentary requirements.		3 days	Director/CRMD
	8.6. In case, there are comments for revisions, the draft Order shall be returned to the Securities Counsel		2 minutes	Office of the Director
			2 minutes	Director/CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.7. Clear the draft Order and directs the Monitoring Specialist to draft a Memorandum addressed approving Commissioner		30 minutes per application	Securities Counsel/Monitoring Specialist
	8.8. Finalize the draft Order and drafts Memorandum addressed approving Commissioner		2 minutes	Monitoring Specialist
	8.9. Forward the draft Memorandum to the Assistant Director/Officer-in-Charge of CMD-CRMD, for review.		30 minutes per application	Assistant Director/Officer-in-Charge, CMD
	8.10. Review the draft Memorandum.		2 minutes	Assistant Director/Officer-in-Charge, CMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.11. Clear the draft Memorandum and forward the draft to the Director of CRMD, for review.		5 minutes if without revisions, 15 minutes if with revisions	Monitoring Specialist
	8.12. In case, revisions are needed, the Memorandum shall be returned to the Monitoring Specialist for revision.		25 minutes per application	Director/CRMD
			2 minutes	Director/CRMD
	8.13. Review the draft Memorandum.			
	8.14. Approve the draft and direct the Monitoring Specialist to finalize it.		5 minutes if without revisions, 15 minutes if with revisions	Monitoring Specialist
	8.15. In case, revisions are needed, the Memorandum shall be returned to the Monitoring Specialist for revision.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	8.16. Finalize the Memorandum and Order, for endorsement to the approving Commissioner			
9.	9. The approving Commissioner reviews the Order and its pertinent documents 9.1. Receives the Order and prepare the transmittal letter 9.2. Forward the transmittal letter together with the Order to the Assistant Director/Officer-in-Charge of CMD-CRMD 9.3. Review the transmittal letter		5-7 days 2 minutes 2 minutes 10 minutes 2 minutes	Supervising Commissioner/CRMD Monitoring Specialist Monitoring Specialist Assistant Director/Officer-in-Charge, CMD Assistant Director/Officer-in-Charge, CMD

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	9.4. Clear the transmittal letter and forward to the Director of CRMD, for review and signature.		2 minutes	Monitoring Specialist
	9.5. In case revisions are needed, the transmittal letter shall be returned to the Monitor/Analyst for revision.		10 minutes	Director/CRMD
	9.6. Review and sign the transmittal letter		2 minutes	Monitoring Specialist
	9.7. In case revisions are needed, the transmittal letter shall be returned to the Monitor/Analyst for revision.		5 minutes	Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	9.8. Scan, upload, print the signed transmittal letter, Order, and Confirmation of Payment of Fines in the Document Verification System to generate QR code			
10. Receive an email with the schedule of appointment for the releasing of transmittal letter, Order, and Confirmation of Payment of Fines.	10. Send an email for the schedule on when the applicant will claim the transmittal letter, Order, and Confirmation of Payment of Fines		2 minutes	CMD Authorized Virtual Counter
11. Presents original proof of payment to the CMD-CRMD Staff and claims the Order/Decision on the submitted Petition. 11.1.Receives the transmittal letter, Order, and Confirmation of Payment of Fines	11. Releases the Copy of transmittal letter, Order, and Confirmation of Payment of Fines 11.1.1. If unclaimed, mails the Copy of transmittal letter, Order, and Confirmation of Payment of Fines to the principal office address of the subject corporation.		5 minutes	Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Penalties Filing Fees: Petition to Lift Order of Revocation/Suspe nsion PHP 3,060.00 (*+**+***) *Petition to Lift Order of Revocation/Suspe nsion – PHP 3,000.00 **Documentary Stamp Taxes – PHP 30.00 ***Legal Research Fee- 1% of the Filing Fee for Petition to Lift Order of Revocation (PHP 30.00)	21 days⁷	

⁷ Note: The 21 days processing time is for one client being served at one time. The time is extended when there are more clients. Further, petitions and administrative cases are governed by the SEC 2016 Rules of Procedures.

4.Request for Payment in Installment or Reduction in Fines

This service details the procedure on request for reduction of fines of non-stock corporations and request for payment in installment of fines of stock and non-stock corporations.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2B)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: For request for reduction of fines, general transacting public and business entities for: 1.) Non-stock corporations pursuing noble purposes, such as: i. religious corporations; ii. those engaged in educational, charitable, religious, literary, scientific, cultural and civic services, and; iii. those engaged in assisting, uplifting or promoting the welfare and interest of the physically handicapped, orphans, farmers and underprivileged. For request for payment in installment of fines, general transacting public and business entities for stock and non-stock registered corporations.
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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1. Written Request for the reduction of fines or payment in installments.	Compliance Monitoring Division (CMD)-Company Registration and Monitoring Department (CRMD)
2. Copy of Monitoring Sheet with final assessment	Client records
3. Latest due Annual Financial Statements (1 photocopy)	Client records

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
1. Send a letter requesting for reduction or installment payment of fines together with attachments.	1. Assign the letter-request.	None	10 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
	1.1. Review the request if it will qualify for reduction or installment payment of fines.		60 minutes	Monitor/Analyst
	1.2. Prepare Memorandum to the Commission En Banc.		20 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	1.2.1. For corporations with Petition to Lift Order of Revocation/ Suspension and requesting for payment in installment, the Memorandum shall be through the Supervising Commissioner of the Department. 1.3. Review the Memorandum. 1.3.1. If there are corrections, return the Memorandum to the Monitor/Analyst for revision. 1.3.2. If no corrections, forward the Memorandum to the Director, for review. 1.4. Review and sign the Memorandum.		30 minutes 20 minutes 5 days	Assistant Director/Officer-in-Charge, CMD-CRMD Assistant Director/Officer-in-Charge, CMD-CRMD Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	1.5. Present the request to the Commission En Banc through the Supervising Commissioner as the case may be, for approval. 1.6. Approves the request for reduction or payment in installment of fines. 1.7. Secure a copy of the En Banc Resolution from the Commission Secretary. 1.8. Prepare the draft letter informing the applicant about the decision of the Commission En Banc and/or Supervising Commissioner. 1.8.1. The Confirmation of Payment (COP) shall be issued upon full payment of the total reduced amount.		20 minutes 1 day, 120 minutes 30 minutes 20 minutes	Commission En Banc or Supervising Commissioner Monitor/Analyst Monitor/Analyst Assistant Director/Officer-in-Charge, CMD-CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	1.9. Review the draft letter. 1.9.1. Forward the draft letter to the Director. 1.10. Approve and sign the Draft Letter. 1.11. Mail the letter.		10 minutes 20 minutes 10 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD Director-CRMD Monitor/Analyst
2. Request for the Payment Assessment Form (PAF). 2.1. Pay the reduced fines or payment of the first and/or subsequent installments.	2. Prepare and issue the Payment Assessment Form (PAF).	None	10 minutes 30 minutes	Monitor/Analyst Landbank branches/SEC Payment Portal

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
Note: Assigned monitor will check monthly compliance of the particular corporation on their staggered payments.				
3. Present the validated deposit slip and/or Electronic Official Receipt.	3. Receive the Official Receipt from the applicant.	None	10 minutes	Monitor/Analyst
	3.1. Forward the PAF and/or Monitoring Sheet to the CMD Assistant Director/Officer-in-Charge, for review and for signature.		10 minutes	Monitor/Analyst
	3.2. Review and sign the COP/MS upon full payment of the total amount reduced.		20 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
	3.2.1. For corporations with installment, COP is issued only upon full payment.	SEC Resolution No. 756, s. 2013 and SEC Resolution No. 757, s. 2013		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	3.2.2. For corporations with petition to set aside the Order of Revocation or Suspension, the COP and the Order granting the Petition shall be withheld until full payment of the total reduced fines.			
4. Receives the COP.	4. Releases the Confirmation of Payment.	None	10 minutes	Monitor/Analyst
TOTAL			7 days⁸	

⁸ Note: The 7 days processing time is for one client being served at one time. The time is extended when there are more clients.

5. Request for Regular Monitoring of Domestic Corporations (Ordinary Stock and Non-Stock) through electronic mail

This service details the adopted online procedure during Community Quarantine on request for the regular monitoring of domestic corporation, ordinary stock and non-stock, except: foundations, publicly-listed corporations and corporations with secondary license.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: 1. General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division. 2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. 3. Courts like MTC, MeTC, RTC and Sandiganbayan.
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Latest due Financial Statements (1 photocopy)	Client records
2. Amended Financial Statements, if any (1 photocopy)	Client records
3. Latest due General Information Sheet (1 photocopy)	Client records

4. Amended General Information Sheet, if any (1 photocopy)	Client records
5. Certificate of Incorporation (1 photocopy)	Client records
6. Articles of Incorporation (AI) (1 photocopy)	Client records
7. Latest approved Amended AI, if any (1 photocopy)	Client records
8. By-Laws (1 photocopy)	Client records
9. Latest approved Amended By-Laws, if any (1 photocopy)	Client records
10. Registration of Stock and Transfer Book/Membership Book (1 photocopy)	Client records
11. Secretary's Certificate (No Intra-corporate Dispute) (1 original copy)	Client records
12. Secretary's Certificate (Clarification) (1 original copy)	Client records
13. Secretary's Certificate explaining the double filing of General Information Sheet (1 original copy)	Client records
14. Affidavit (Anti-Dummy Law/one and the same/auditor) (1 original copy)	Client records
15. OGA Acknowledgment (functional currency) (1 original copy)	Office of the General Accountant (OGA)
16. Compliance with Memorandum Circular No. 28 series of 2020	Client records

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
1. Emails request for monitoring including attachments, at crmd_monitoring@sec.gov.ph (for request for monitoring without other application) or cmd_amendment_monitoring@sec.gov.ph (for request for monitoring with application for amendment, Certificate of Good Standing) and waits for the reply.	2. Receive the email including its attachments and pre-evaluate the required documents.	None	30 minutes	CMD Authorized Virtual Counter
	2.1. If incomplete, prepare Checklist indicating deficiencies with the requirements and sends directly to the email sender.		20 minutes	
	2.2. If complete, assigns the request for monitoring with attached documents to a particular Monitor/Analyst.		20 minutes	
	3. Determines compliance, deficiencies and violations and prepares Monitoring Sheet (MS).	None	1 hour on average per corporation	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	4. Forward the Monitoring Sheet with attached documents to the Reviewer.	None	20 minutes	Monitor/Analyst
	5. Check and consolidate the findings of the Monitor/Analyst.	Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010.	1 hour on average per corporation	Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
2. Receives an update on the requested service.	6. Send the Monitoring Sheet within 5 working days.	None	20 minutes	Monitoring Specialist
2.1.1. If the applicant receives a Monitoring Sheet without penalty – END OF TRANSACTION.	6.1.1. If WITHOUT PENALTY, proceed to Step 8.1		20 minutes	Monitor/Analyst
2.1.2. If the applicant receives a Monitoring Sheet with penalty and agreeable to the findings presented, and the Payment Assessment Form (PAF), proceed to Step 3.	6.1.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).		30 minutes	Monitoring Specialist
2.1.3. If the applicant receives a tentative assessment, the applicant shall comply with the findings indicated in the Monitoring Sheet.				
2.1.4. Applicant submits the required documents as advised in the Monitoring Sheet.				

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	6.1.3. If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform CMD virtual counter the tentative findings and issue the Monitoring Sheet.		20 minutes	Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called). 6.2. Receive and forward the required documents to the Monitor/Analyst Note: All final Monitoring Sheet and PAF shall be in PDF Format and shall be kept in authorized CMD designated drop boxes in all steps, BCC: CMD database for recording purposes.		20 minutes	Monitoring Analyst/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	*Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 2 to Step 5.			
3. Present PAF to the nearest LBP Branch or pay through the SEC Online Payment Portal			30 minutes	Landbank branches/SEC Payment Portal
4. Uploads and presents the Monitoring Sheet and validated deposit slip/Electronic Official Receipt at crmd_monitoring@sec.gov.ph (for purely requests for monitoring without any application before CRMD) or cmd_amendment_monitoring@sec.gov.ph (for requests for monitoring with applications before CRMD)	7. Receive the Monitoring Sheet and Official Receipt/E-Receipt from the applicant. 4.1. Forward proof of payment and Monitoring Sheet, for review and for signature.		20 minutes 20 minutes	Monitoring Specialist Monitoring Specialist
	8. Review and sign the COP/MS.	None	25 minutes	Assistant Director/Officer-in-Charge, CMD

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	NOTE: If upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same has been complied with. 8.1. Upload the signed COP/MS in the Document Verification System to generate QR code		5 minutes	Monitoring Specialist
5. Receive the Confirmation of Payment (COP)/Monitoring Sheet (MS) in PDF Format. - END OF TRANSACTION	9. Release the Confirmation of Payment/Monitoring Sheet.		20 minutes	Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
TOTAL		Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010.	7 days ⁹	

⁹ Note: The 7 days processing time is for one client being served at one time. The time is extended when there are more clients.

6. Request for Regular Monitoring of Foreign Corporations (Branch Offices, Representative Offices, Regional Area Headquarters, and Regional Operating Headquarters) through electronic mail

This service details the adopted online procedure during Community Quarantine on request for the regular monitoring of Foreign Corporations (Branch Offices, Representative Offices, Regional Area Headquarters and Regional Operating Headquarters) except foundations.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2B)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: 1. General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division. 2. Government agencies and instrumentalities like Ombudsman, NBI, AMLC, DTI, DSWD, PDIC, etc. 3. Courts like MTC, MeTC, RTC and Sandiganbayan.
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Latest due Financial Statements (1 photocopy)	Client records

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	1.1. If incomplete, prepare a Checklist indicating deficiencies with the requirements and send directly to the email sender. 1.2. If complete, assigns the request for monitoring with attached documents to a particular Monitor/Analyst.		20 minutes	
2.	2. Determines compliance, deficiencies and violations and prepares Monitoring Sheet (MS). (Including compliance with Securities Deposit of branch offices and Inward Remittance in case of Regional Operating Headquarters (ROHQ) and Regional headquarters (RHQ), respectively.)	None	1 hour on average per corporation	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
3.	3. Forward the Monitoring Sheet with attached documents to the Reviewer.	None	20 minutes	Monitor/Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
4.	4. Check and consolidate the findings of the Monitor/Analyst.	Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Memorandum Circular No. 15, series of 2006, Memorandum Circular No. 17, series of 2019, Amended rules governing the distribution of excess profits of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010.	60 minutes on average per corporation	Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
5. Receives an update on the requested service.	5. Send the Monitoring Sheet within 5 working days.	None	20 minutes	Monitoring Specialist
5.1.1. If applicant receives a Monitoring Sheet without penalty – END OF TRANSACTION.	5.1.1. If WITHOUT PENALTY, proceed to Step 8.1		20 minutes	Monitor/Analyst
5.1.2. If the applicant receives a Monitoring Sheet with penalty and is agreeable to the findings presented, and the digitally signed Payment Assessment Form (PAF), proceed to Step 3.	5.1.2. If WITH PENALTY, prepare and issue the Payment Assessment Form (PAF).		30 minutes	Monitoring Specialist
5.1.3. If an applicant receives a tentative assessment, applicant shall comply with the findings indicated in the Monitoring Sheet.	5.2. If the assessment is TENTATIVE and cannot proceed until applicant complies with the findings, the Monitor/Analyst shall inform CMD virtual counter the tentative findings and issue the Monitoring Sheet.		20 minutes	Monitoring Specialist
5.2. Applicant submits the required documents as advised in the Monitoring Sheet.				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	NOTE: If applicable, clarifications and further compliance may be required by the Monitor/Analyst prior to the release of the MS (With the approval of the CMD's Assistant Director or CRMD Director, a clarificatory conference with the parties may be called). 5.3. Receive and forward the required documents to the Monitor/Analyst Note: All final Monitoring Sheet and PAF shall be in PDF Format and shall be kept in authorized CMD designated drop boxes in all steps, BCC: CMD database for recording purposes.		20 minutes	Monitoring Analyst/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
	5.4. *Upon submission of required documents, Monitor/Analyst shall determine compliance, deficiencies and violations as indicated in Step 2 to Step 5.			
6. Present PAF to the nearest LBP Branch or pay through the SEC Online Payment Portal	6.		30 minutes	Selected Landbank branches/SEC Payment Portal
7. Uploads and presents the Monitoring Sheet and validated deposit slip and/or Electronic Official Receipt at cmd_foreign_monitoring@sec.gov.ph	7. Receive the Monitoring Sheet and validated deposit slip and/or Electronic Official Receipt from the applicant. 7.1. Forward validated PAF and/or Monitoring Sheet, for review and for signature.		20 minutes 20 minutes	Monitoring Specialist Monitoring Specialist

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
8.	8. Review and sign the COP/MS. NOTE: If upon review, there are determined deficiencies/corrections, it will be returned to the applicant until the same has been complied with.	None	15 minutes	Assistant Director/Officer-in-Charge, CMD
	8.1. Upload the signed COP/MS in the Document Verification System to generate QR code		5 minutes	Monitoring Specialist
9. Receive the Confirmation of Payment (COP)/Monitoring Sheet (MS) in PDF Format. - END OF TRANSACTION	9. Release the Confirmation of Payment/Monitoring Sheet.		20 minutes	Monitoring Specialist

TOTAL		Guidelines on the Imposition of fines or penalties for non-compliance with reportorial requirements; Memorandum Circular No. 8, series of 2009 (MC8-2009); Memorandum Circular No. 15, series of 2006, Memorandum Circular No. 17, series of 2019, Amended rules governing the distribution of excess profits	7 days¹⁰	
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¹⁰ Note: The 7 days processing time is for one client being served at one time. The time is extended when there are more clients.

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME (per document)	PERSON RESPONSIBLE
		of corporation; Memorandum Circular No. 8, Series of 1998 (MC8-1998); and Office Order No. 298, Series of 2010.		

7.Compliance with SEC Memorandum Circular No. 14, Series of 2013 (Guidelines covering the Use of Properties that require Ownership Registration as Paid-up Capital)

This service details the procedure on compliance with SEC Memorandum Circular No. 14, Series of 2013 or Guidelines covering the Use of Properties that require Ownership Registration as Paid-up Capital.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2B)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: General transacting public and business entities for registered stock and non-stock corporations.
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Proof of transfer of certificate/s of ownership in the name of the corporation (1 copy)	Client records
2. Transmittal letter (1 copy)	Client records

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
1. Present at the Compliance Monitoring Division (CMD) proof/s of transfer of certificate/s of ownership in the name of transferee corporation.	1. Examine certificate/s of new title/s in the name of the transferee corporation, verifying against the original documents.	None	5 minutes per certificate or title	Specialist/Counsel
	1.1 Endorse to the SEC Receiving Section if the new titles are valid and in accordance with law.	None	2 minutes	Specialist/Counsel
2. Present new certificates or titles to the SEC Receiving Section with a transmittal letter.	2. Receives transmittal letter and the new titles and certificates of ownership and forwards to the CRMD Director.	None	5 minutes	Receiving Staff
	3. Forwards certificates or new titles and certificates of ownership to CMD for evaluation and confirmation.	None	5 minutes	Director, CRMD
	4. Assigns the certificates or new titles to Securities Counsel/Securities Specialist.	None	5 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
	5. Prepares draft letter/s confirming that proof/s of transfer of ownership of the property in the name of the transferee corporation/s is/are compliant with SEC rules and regulations	None	60 minutes	Specialist/Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
	6. Review draft of Confirmation Letter and and sufficient, forwards to the CRMD Director.	None	30 minutes	Assistant Director/Officer-in-Charge, CMD-CRMD
	7. Approves and signs confirmation letter.	None	10 minutes	Director, CRMD
3. Receives the Confirmation Letter.	8. Releases the Confirmation Letter.	None	5 minutes	Support Staff

8. Compliance with SEC Memorandum Circular No. 28 series of 2020 (Requirement for Corporations, Partnerships, Associations, and Individuals to Create and/or Designate E-mail Account Address and Cellphone Number for Transactions with the Commission)

This service details the procedure on compliance with SEC Memorandum Circular No. 28, Series of 2020 requiring the corporations, partnerships, associations, and individuals to create and/or designate an email account address and cellphone number for transactions with the Commission.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department
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Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: 1. General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division.
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
3. All Annexes (Annex D or Annex E) may be found in the MC 28 series of 2020 uploaded in the SEC website	SEC Website

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
1. Submit E-mail account address and cellular phone number for the compliance in Memorandum Circular No. 28 Series of 2020 through https://apps010.sec.gov.ph/ 1.1. Click NEW SUBMISSION in MC28 Portal, download and fill out the information in the prescribed format provided in MC28, S2020 (ANNEX D for corporations; or Annex E for partnerships) 1.2. Encode the company details reflected in ANNEX D for corporations; or Annex E for partnerships.	1. Receive the application through MC28 Portal including its attachments and pre-evaluate the required documents 1.1. Browse over the SEC systems online, review and compare the information in the uploaded ANNEX D/E and encoded data in the portal. 1.2. Check the authorized Person in Control and the signatories of its attachments.	None	1 working day	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
1.3. Upload ANNEX D for corporations; or Annex E for partnerships and other attachments if any, then submit the application.				
2.	2. Determines compliance and deficiency of the application. 2.1 If the information in ANNEX D/E is consistent with the encoded information in the portal and with complete documents, it will be tagged as approved. 2.2 If the application is for compliance, it will be tagged as rejected (the findings are stated as well as the possible solutions/remedies for compliance).	None	2 working days	Data Analyst
3. Receive an email notification in their official email address encoded in MC28 Portal, regarding status and remarks.	3.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
3.1 If the application is for compliance/rejected, client must re-apply their application in MC28 Portal New Submission with the compliance from the said remarks.				
TOTAL			3 days¹¹	

¹¹ Note: The 3 days processing time is for one client being served at one time. The time is extended subject to the volume of the received applications.

9. Amendment of SEC Memorandum Circular No. 28, Series of 2020

This service details the submission of Annex G for amendment/notice to change the email address, and/or mobile number.

Division & Department/Office	Compliance Monitoring Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: 1. General transacting public and business entities for: a.) Registered corporations; b.) Suspended and Revoked Corporation for purposes of filing a Petition to Set Aside Order of Suspension or Revocation; c.) Corporations with Notice of Deficiencies and Hearing or Orders; and d.) Corporations with applications to be filed with the Corporate and Partnership Registration Division, Financial Audit and Analysis Division and Corporate Filing and Records Division.
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
4. Annex G may be found in the MC 28 series of 2020 uploaded in the SEC website	SEC Website

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
1. Use and submit notice to change email address and/or mobile number (ANNEX G) application in Memorandum Circular No. 28, Series of 2020 through https://apps010.sec.gov.ph/ 1.1 Go to AMENDMENT in MC28 Portal, search either the company name or the SEC registration number. Company name will appear and be available for amendment if the application of ANNEX D for corporations; or Annex E for partnerships was approved. 1.2 Download and fill out the information in the prescribed format provided in MC28, S2020 (ANNEX G).	1. Receive the amendment application through MC28 Portal including its attachments and pre-evaluate the required documents 1.1 Browse over the SEC systems online, review and compare the information in the uploaded ANNEX G and encoded data in the portal. 1.2 Check the signatories of the required attachments i.e. ANNEX G and Sworn Certificate of No Intra Corporate Dispute.	None	1 working day	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
1.3 Encode the new company details reflected in ANNEX G. 1.4 Upload ANNEX G with Sworn Certificate of No Intra Corporate Dispute, then submit the application.				
2.	2. Determines compliance and deficiency of the application. 2.1 If the information in ANNEX D/E is consistent with the encoded information in the portal and with complete documents, it will be tagged as approved. 2.2 If the application is for compliance, it will be tagged as rejected (the findings are stated as well as the possible solutions/remedies for compliance).	None	2 working days	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (per request)	PERSON RESPONSIBLE
3. Receive an email notification in their official email address encoded in MC28 Portal, regarding status and remarks. 3.1 If the application is for compliance/rejected, client must re-apply their application in MC28 Portal Amendment with the compliance from the said remarks.	3.			
TOTAL			3 days¹²	

¹² Note: The 3 days processing time is for one client being served at one time. The time is extended subject to the volume of the received applications.

COMPANY REGISTRATION AND MONITORING DEPARTMENT
CORPORATE ADJUDICATION DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



4/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Filing of Verified Petition

This service details the procedures in the filing of the Verified Petition.

Division	Corporate Adjudication Division (CAD)
Classification	Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure. Historically, Section 3 of Republic Act (RA) No. 9485 (“Anti-Red Tape Act of 2007”) states that those performing judicial, quasi-judicial and legislative functions are excluded from its coverage. When RA No. 9485 was amended by RA No. 11032 (“Ease of Doing Business and Efficient Government Service Delivery Act of 2018”), quasi-judicial function is still deemed excluded because Section 3 of the latter Act provides that it shall apply to all government offices that provide services covering business and nonbusiness related transactions as defined in said Act. “Government Service” is defined in Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies involving applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests which are acted upon in the ordinary course of business of the agency or office concerned. Relatively, pertinent provisions under Title XVI of the Revised Corporation Code are quoted as follows: “Sec. 154. Investigations and Prosecution of Offenses. – The Commission may investigate an alleged violation of this Code, or of a rule, regulation, or order of the Commission. XXX XXX XXX Sec. 158. Administrative Sanctions. – If, after due notice and hearing, the Commission finds that any provision of this Code, rules or regulations, or any of the Commission’s orders has been violated, the Commission may impose any or all of the following sanctions, taking into consideration the extent of participation, nature, effects, frequency and seriousness of the violation:

	xxx xxx xxx.” Under Sec. 5(l) of the Securities Regulation Code, the Commission has also the power to issue subpoena duces tecum and summon witnesses to appear in any proceedings of the Commission and in appropriate cases, order the examination, search and seizure of all documents, papers, files and records, tax returns, and books of accounts of any entity or person under investigation as may be necessary for the proper disposition of the cases before it, subject to the provisions of existing laws. Based on the foregoing provisions, the SEC has inherent quasi-judicial power which authorizes it to hear and decide cases in the performance of its duty and enforce its decisions in accordance with law. It must be noted that administrative adjudication, or the authority to hear and decide cases pursuant to the laws implemented by an administrative agency, DOES NOT involve approval of applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests. As such, administrative adjudication DOES NOT fall within the ambit of Section 3 of RA No. 11032 because it is not the “Government Service” contemplated in Section 4 thereof and is therefore, not subject to the prescribed processing times for Government Services under Section 9 of the same Act. We note that Section 9 of RA No. 11032 is entitled “Accessing Government Services”, which clearly applies to “Government Service” as defined in Section 4 thereof (i.e. applications for any privilege, right, reward, license, clearance, etc.).	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

1.1. Petition for Correction of Entries of Company Registration Documents

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Basic Requirements (STOCK OR NON-STOCK CORPORATIONS)	
1. Verified Petition for Correction a. A Verified Petition for Correction must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed; b. The Verified Petition must be signed and verified by the corporation’s duly authorized representative designated in the Secretary’s Certificate; c. The Verified Petition must state: i. The date, name of the corporation, SEC registration number, and name of the duly authorized representative; ii. The date, time, and place of the meeting; iii. That the proposed correction/s was/were approved by the majority of the members of the Board of Directors/Trustees in the presence of a valid quorum; iv. Errors specified (Cite articles/provisions affected); v. Corrections specified; vi. That the typographical error/s was/were made due to inadvertence; and vii. The petitioner has no intention to violate any laws and SEC Rules and Regulations; d. Verification/Certification Against Forum Shopping (2 original copies) signed by the corporation’s duly authorized representative designated in the Secretary Certificate (Sec. 3-4, Rule 3, Part III 2016 SEC Rules of Procedure); e. Notarized Secretary's Certificate (2 original copies) stating therein the following: i. Name of the Corporation, SEC Registration number, and name of the duly authorized representative; ii. Meeting held at principal office; iii. Date and time of the Meeting;	To be provided by the petitioner.

iv. Approved by at least majority of Directors/Trustees in the presence of a valid quorum; v. Errors specified (Cite articles/provisions affected) vi. Corrections specified; and vii. Name of the Authorized Representative designated to file the Petition; f. Updated Compliance Monitoring Division (CMD) Clearance (2 photocopies) g. Documentary Requirements: i. Verified Petition, affidavit/s, document/s, and other evidence supporting the Petition (2 original copies); ii. Copy of the Approved Articles of Incorporation and/or By-Laws to be corrected; and iii. Copy of the Corrected Articles of Incorporation and/or By-laws and/or Corrected Amended Articles of Incorporation and/or Amended By-laws. *For a <u>One Person Corporation (OPC)</u>, in lieu of the submission of the notarized Secretary's Certificate, a <u>SOLE DIRECTOR CERTIFICATE</u> shall be required to be submitted.	Request for updated monitoring clearance must be sent to <u>cmd_amendment_monitoring@sec.gov.ph</u> Certified True Copy (CTC) of the Approved Articles of Incorporation and/or By-Laws may be requested through <u>www.secexpress.ph</u>
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1.2. Petition for Revival of Corporate Existence

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Verified Petition for Revival of Corporate Existence a. A Verified Petition for Revival must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed; b. The Verified Petition must be signed and verified by the corporation’s duly authorized representative designated in the Director’s Certificate; c. The verified Petition must state: i. The date, name of the corporation, SEC registration number, and name of the duly authorized representative; ii. That the meeting was held in the principal office address of the corporation; iii. That the revival of the Petitioner’s corporate term was approved by a vote of at least majority of the members of the Board of Directors/Trustees, and ratified by the stockholders owning or controlling at least the majority of the outstanding capital stock, or by at least majority of the members in the case of a nonstock corporation, in the presence of a valid quorum; iv. If there has been a change in the composition of the stockholders or members since the expiration of Petitioner’s corporate term, a reconciliation of the changes in the composition of the stockholders or members from the date of expiration of its corporate term up to the date of stockholders’ or members’ approval of the resolution to file the Petition for Revival of Corporate Existence, or the date of approval by the board of directors or trustees in the case of a nonstock corporation, of the filing of said Petition, whichever is later, which shall provide for, and refer to, the supporting evidence (e.g. Deed of Sale, Deed of Assignment, Death Certificate of a stockholder/member, and Extrajudicial Settlement of the Estate of a stockholder/member) of the changes in the composition of the stockholders or members; To be provided by the petitioner.	

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| <ul style="list-style-type: none">v. That the undersigned are the duly elected directors or trustees, and officers of Petitioner;vi. That, as of the date of filing of the Petition for Revival, no action or proceeding has been filed or is pending before any court or tribunal involving an intra-corporate dispute or claim by any person or group against the directors, officers, or stockholders of the Corporation;vii. That the revival of Petitioner's corporate term shall not cause damage, loss, or injury to any third person or any government agency;viii. If Petitioner's corporate name has already been validly reused, and is currently being used, by another existing corporation duly registered with the Commission, that Petitioner shall change its corporate name within thirty (30) days from the issuance of its Certificate of Revival of Corporate Existence (Petitioner must also state in its Petition its proposed new corporate name, which must be duly reserved with the Commission); andix. If Petitioner is an expired corporation which already availed of re-registration, in accordance with Memorandum Circular No. 13, Series of 2019 (Amended Guidelines and Procedures on the Use of Corporate and Partnership Names), or other memorandum circulars issued by the Commission pertaining to re-registration, that:<ul style="list-style-type: none">1. The re-registered corporation has given its consent to the Petitioner to use its corporate name, and has undertaken to undergo voluntary dissolution immediately after the issuance of the Petitioner's Certificate of Revival; or2. The re-registered corporation has given its consent to the Petitioner to use its corporate name, and has undertaken to change its corporate name immediately after the issuance of the Petitioner's Certificate of Revival;x. Petitioner has not undergone a liquidation proceeding prior the filing of the Petition. | |
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2. Verification/Certification Against Forum Shopping signed by the corporation's duly authorized representative designated in the Secretary Certificate (Sec. 3-4, Rule 3, Part III 2016 SEC Rules of Procedure); 3. Notarized Secretary's Certificate and Director's Certificate (2 original copies) stating therein the following: a. Name of the Corporation, SEC Registration number, and name of the duly authorized representative; b. Meeting held at principal office; c. Date and time of the Meeting; d. Revival of corporate existence is approved by at least majority of Directors/Trustees, and ratified by the stockholders representing at least majority of the outstanding capital stock or at least majority of the members, in the case of a nonstock corporation, in the presence of a valid quorum; e. Date of incorporation, date of expiration of corporate term, and date of board resolution approving the revival of the corporate term, and the filing of the Petition for Revival of Corporate Existence with the SEC. 4. Updated Compliance Monitoring Division (CMD) Clearance (2 photocopies); 5. Documentary Requirements: a. Photocopy of Petitioner's Certificate of Incorporation and Articles of Incorporation; b. Photocopy of Petitioner's Certificate/s of Filing of Amended Articles of Incorporation, with the respective Amended Articles of Incorporation, if Petitioner's Articles of Incorporation were amended; c. Revived Articles of Incorporation, consisting of Petitioner's latest Amended Articles of Incorporation and the proposed changes in the corporate term to be effected by the revival, which shall be underlined;	To be provided by the petitioner. To be provided by the petitioner. Request for updated monitoring clearance must be sent to <u>cmd_amendment_monitoring@sec.gov.ph</u> Certified True Copy (CTC) of the Approved Articles of Incorporation and/or By-Laws may be requested through www.secexpress.ph
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| <ul style="list-style-type: none"> d. Petitioner's duly accomplished General Information Sheet (GIS) as of the date of expiration of its corporate term, or an equivalent document, such as, but not limited to, Secretary's Certificate indicating the list of stockholders and officers with the corresponding stockholdings; e. Notarized list of stockholders or members as of the date of approval of the revival, stating their names, their nationalities, and number of shares subscribed, amount subscribed and paid, or the respective members' contributions for nonstock corporations, certified by the Corporate Secretary; f. If there has been a change in the composition of the stockholders or members since the expiration of Petitioner's corporate term, the GIS of the Petitioner as of the date of stockholders' or members' approval of the resolution to file the Petition for Revival of its corporate existence, or the date of the board of directors' or trustees' approval of the filing of the said Petition, whichever is later; g. Photocopy of the supporting evidence (e.g. Deed of Sale with the Certificate Authorizing Registration, Deed of Assignment, Death Certificate of a stockholder/member, and Extrajudicial Settlement of the Estate of a stockholder/member) referred to in the Reconciliation of the changes in the composition of the stockholders or members; h. Photocopy of Petitioner's Audited Financial Statements as of the date of expiration of its corporate term, and for the year immediately preceding, as audited by an independent Certified Public Account; i. Photocopy of Petitioner's Audited Financial Statements as of the date not exceeding one hundred twenty (120) days prior to the date of filing of the Petition for Revival, and for the year immediately preceding, as audited by an independent Certified Public Account; j. Photocopy of the Official Receipt/s for the payment of the Petition and Filing fees; k. A favorable recommendation of the appropriate government agency in the case of banks, banking and quasi-banking institutions, preneed, insurance and trust companies, NSSLAs, pawnshops, corporations engaged in money service business, and other financial intermediaries; | |
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- l. If Petitioner's corporate name has already been validly reused, and is currently being used, by another existing corporation duly registered with the Commission, Proof of Reservation of Petitioner's Proposed New Corporate Name; and
- m. If Petitioner is an expired corporation which already availed of re-registration, in accordance with Memorandum Circular No. 13, Series of 2019 (Amended Guidelines and Procedures on the Use of Corporate and Partnership Names), or other memorandum circulars issued by the Commission pertaining to re-registration, Certification, under oath, issued by the Corporate Secretary of the re-registered corporation stating that:
 - i. The re-registered corporation has given its consent to the Petitioner to use its corporate name, and has undertaken to undergo voluntary dissolution immediately after the issuance of the Petitioner's Certificate of Revival; or
 - ii. The re-registered corporation has given its consent to the Petitioner to use its corporate name, and has undertaken to change its corporate name immediately after the issuance of the Petitioner's Certificate of Revival.
- n. Directors'/Trustees' Certificate attesting that Petitioner has not undergone a liquidation proceeding prior to the filing of the Petition for Revival of Corporate Existence.

***Pertinent provisions for the Revival of Expired Corporation are provided under SEC Memorandum Circular No. 23, Series of 2019: <https://www.sec.gov.ph/rcc-mc/mc-no-23-s-2019-guidelines-on-the-revival-of-expired-corporations-pursuant-to-section-11-of-the-revised-corporation-code-of-the-philippines>**

1.3. Request for Voluntary Dissolution, Where No Creditors are Affected under Section 134 of the Revised Corporation Code

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Verified Request for Voluntary Dissolution a. A Verified Request for Voluntary Dissolution must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed; b. The Verified Petition must be signed and verified by the corporation’s duly authorized representative designated in the Secretary’s Certificate (2 original copies); c. The Verified Petition must state: i. The corporate name, SEC registration number, principal office of the corporation and email address of the corporation as required pursuant to SEC Memorandum Circular No. 28, Series of 2020; ii. The complete name, position in the corporate structure of the corporation, and mailing address of the authorized representative of the corporation; iii. The reason for dissolution; iv. Form, Manner, and Time the notice was given: 1. At least twenty (20) days prior to meeting; 2. To each shareholder or member of record by any means authorized under its by-laws, regardless of whether they are entitled to vote at the meeting, pursuant to Section 50 of the Revised Corporation Code; 3. Stating the time, place, and object of the meeting; 4. Published once prior to date of meeting in a newspaper where the principal office is located, or if no newspaper is published in such place, in a newspaper of general circulation in the Philippines; and 5. Purpose is to vote on the dissolution, accompanied by the following:	To be provided by the petitioner.

a. Agenda of the meeting; b. Proxy form; and c. Requirements and procedures to be followed for attendance, participation, and voting by remote communication or in absentia, if applicable; v. Names of the stockholders and directors, or members and trustees, who approved the dissolution, provided: 1. That majority of the directors or trustees, and the stockholders owning or controlling at least a majority of the outstanding capital stock including the holders of non-voting shares or majority of the members voted for the dissolution; vi. The above-mentioned stockholders and directors, or members and trustees are the duly elected directors or trustees, and the stockholders or members of record as of the date of the meeting; vii. No pending intra-corporate dispute; viii. The date, place, and time of the meeting in which the vote was made; and ix. Details of publication, such as: 1. Name of the newspaper; 2. Complete name of the publisher; 3. Principal office of the publisher; 4. Area of circulation of the newspaper; 5. Date when the notice was published; and 6. Contents of the notice as published 2. Verification and Certification Against Forum Shopping signed by the Petitioner's duly Authorized Representative; 3. Documentary Requirements:	To be provided by the petitioner. To be provided by the petitioner.
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a. Notarized copy of the Board Resolution or Directors’/Trustees’ Certificate authorizing the dissolution and designating an authorized representative to file the verified request for dissolution, signed by majority of the board and countersigned by the corporate secretary; b. Publisher’s affidavit of publication of the notice of meeting; c. Latest due General Information Sheet; d. Audited Financial Statements (AFS) of the last fiscal year, except: i. Where the applicant has ceased operations of at least one (1) year, submit: 1. AFS as of the last year of operation; and 2. Affidavit of Non-Operation certified under oath by the President and treasurer; ii. Where the applicant has no operation since incorporation, submit: 1. Balance Sheet certified under oath by the Treasurer and President; 2. Affidavit of Non-Operation certified under oath by the President and treasurer; 3. Certificate of Non-Registration issued by the BIR; iii. Where the applicant corporation is (stock/nonstock) is with total assets or liabilities of less than Six Hundred Thousand Pesos (Php600,000.00), it shall submit its Balance Sheet as of the last preceding fiscal year certified under oath by the President and Treasurer; e. Affidavit executed under oath by President and Treasurer that: i. The dissolution is not prejudicial to the interest of the creditors; and ii. There is no opposition from any creditors from the time of publication of notice of dissolution up to the filing of the dissolution; f. BIR Tax Clearance; g. Notarized Secretary’s Certificate of no-pending case involving intra-corporate dispute; and h. Clearance/favorable recommendation from other departments or from appropriate regulatory agency, when necessary;	
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***For a One Person Corporation (OPC), in lieu of the submission of the notarized copy of the Board Resolution or Directors'/Trustees' Certificate, a SOLE DIRECTOR CERTIFICATE shall be required to be published and submitted.**

****Pertinent provisions for the Voluntary Dissolution, Where No Creditors are Affected are provided under SEC Memorandum Circular No. 5, Series of 2022: (<https://www.sec.gov.ph/mc-2022/mc-no-5-s-of-2022/>)**

1.4. Petition for Cancellation or Substitution of Payment in relation to the Use of Properties that Require Ownership Registration as Paid Up Capital

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Verified Petition for Cancellation or Substitution of Payment in relation to the Use of Properties that require Ownership Registration as Paid-Up Capital 2. Notarized Board Resolution approving the cancellation or substitution of payment. 3. Additional Requirements: Affidavits, documents and other evidence supporting the Petition (2 original copies, 1 photocopy) *Essential contents of the verified petition shall be in accordance with the 2016 SEC Rules of Procedure. **For a <u>One Person Corporation (OPC)</u>, in lieu of the submission of the notarized copy of the Board Resolution or Directors'/Trustees' Certificate, a <u>SOLE DIRECTOR CERTIFICATE</u> shall be required to be published and submitted. ***Pertinent provisions for the Petition for Cancellation or Substitution of Payment in relation to the Use of Properties that require Ownership Registration as Paid-Up Capital are provided under SEC Memorandum Circular No. 14, series of 2013 (https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/)	To be provided by the petitioner.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Copy of the verified petition with supporting documents shall be filed electronically by sending a Word File and Portable Document Format (PDF) to cprd_petitionforcorrection@sec.gov.ph with a subject title: FILING OF PETITION FOR CORRECTION OF_(INSERT NAME OF CORPORATION).	1. Acknowledge the receipt of the verified petition with supporting documents. 1.1. Record the case to the case management system (excel file). 1.2. Assess the completeness of the verified petition with its supporting documents. 1.3. Upon confirmation of the completeness of the verified petition the Client shall also be advised for the payment of filing fee in the amount of PHP 3,060.00.		Within a period of not exceeding three (3) working days from submission (electronic filing) of the copy of the verified petition with supporting documents.	Administrative Assistant II/ Administrative Officer II Administrative Assistant II/ Administrative Officer II Handling Lawyer Administrative Assistant II/ Administrative Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Upon receipt of the Payment Assessment Form (PAF), the Client may proceed to pay the filing fee via: Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home		Petition Fee, P 3,000.00 *Documentary Stamp Taxes - P30.00 **Legal Research Fee- 1% of the Filing Fee (P30.00)	15 minutes	Administrative Assistant II
3. Physical copies of the original verified petition with supporting documents shall be submitted <u>personally or over the counter</u> at the SEC ROBINSONS GALLERIA SATELLITE OFFICE located at <u>4th Floor, Robinsons Galleria, Ortigas Avenue, Ortigas Center, Quezon City.</u> Note: Submission may be done <u>through any courier via registered mail</u> (ex. PhilPOST, LBC, JRS, J&T) addressed to the following: <i>SEC Company Registration and Monitoring Department (CRMD)</i>	1. Upon receipt of the proof of payment via email, the CAD shall proceed with the docketing and raffling of the Petition for Correction. The Client shall receive an update on the requested petition. a. Notation of the Petition b. Forward he verified Petition and its attachments with proof of payment of the filing fee to CRMD-Lawyers		Within 1 day from receipt of Client's official receipt or proof of payment. The case shall be decided or resolved for a period not exceeding one (1) year from the date of Order submitting the same for Resolution.	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
CORPORATE ADJUDICATION DIVISION (CAD) Receiving Section, Basement 2 7907 Makati Avenue, Barangay Bel-Air, Makati City <i>Please note that it cannot be done by availing GRAB, TIKTOK, LALAMOVE, et., since a form must be filled out and signed as proof submission.</i> Date of filing shall be the date indicated on the official receipt issued to the Client upon payment of the filing fee. Note: In case of an order directing the submission of additional requirements and other directives deemed necessary for the timely processing of the verified petition, the running of the period provided herein, shall be tolled pending compliance of the petitioner.	c. Issuance of order or resolution, or Certificate of Revival/Dissolution		Note: Order of Revival of Corporate Existence is subject to the final approval and sign-off of the Commission <i>En Banc</i>	Handling Lawyer/ Chief Counsel/ Assistant Director/ Commission <i>En Banc</i>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
For documents that have annex/es, a separate scanned file for each annex (PDF Format) must be filed using the prescribed file name. (Ex. Petition for Correction – Annex “A”; Petition for Correction – Annex “B”; and so forth)				
TOTAL		PHP 3,060.00	One (1) Year and Six (6) Days	

Filing of Petition is covered by Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure.

2. Two (2) -Party Complaint/Petition

This service details the procedure for applying for a Two-Party Action/Complaint.

Division & Department/Office	Corporate Adjudication Division, Company Registration and Monitoring Department
Classification	Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure. Historically, Section 3 of Republic Act (RA) No. 9485 (“Anti-Red Tape Act of 2007”) states that those performing judicial, quasi-judicial and legislative functions are excluded from its coverage. When RA No. 9485 was amended by RA No. 11032 (“Ease of Doing Business and Efficient Government Service Delivery Act of 2018”), quasi-judicial function is still deemed excluded because Section 3 of the latter Act provides that it shall apply to all government offices that provide services covering business and nonbusiness related transactions as defined in said Act. “Government Service” is defined in Section 4 of RA No. 11032 as the process or transaction between applicants or requesting parties and government offices or agencies involving applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests which are acted upon in the ordinary course of business of the agency or office concerned. Relatively, pertinent provisions under Title XVI of the Revised Corporation Code are quoted as follows: “Sec. 154. Investigations and Prosecution of Offenses. – The Commission may investigate an alleged violation of this Code, or of a rule, regulation, or order of the Commission. xxx xxx xxx Sec. 158. Administrative Sanctions. – If, after due notice and hearing, the Commission finds that any provision of this Code, rules or regulations, or any of the Commission’s orders has been violated, the Commission may impose any or all of the following sanctions, taking into consideration the extent of participation, nature, effects, frequency and seriousness of the violation:

	xxx xxx xxx.” Under Sec. 5(l) of the Securities Regulation Code, the Commission has also the power to issue subpoena duces tecum and summon witnesses to appear in any proceedings of the Commission and in appropriate cases, order the examination, search and seizure of all documents, papers, files and records, tax returns, and books of accounts of any entity or person under investigation as may be necessary for the proper disposition of the cases before it, subject to the provisions of existing laws. Based on the foregoing provisions, the SEC has inherent quasi-judicial power which authorizes it to hear and decide cases in the performance of its duty and enforce its decisions in accordance with law. It must be noted that administrative adjudication, or the authority to hear and decide cases pursuant to the laws implemented by an administrative agency, DOES NOT involve approval of applications for any privilege, right, reward, license, clearance, permit or authorization, concession, or for any modification, renewal or extension of the enumerated applications or requests. As such, administrative adjudication DOES NOT fall within the ambit of Section 3 of RA No. 11032 because it is not the “Government Service” contemplated in Section 4 thereof and is therefore, not subject to the prescribed processing times for Government Services under Section 9 of the same Act. We note that Section 9 of RA No. 11032 is entitled “Accessing Government Services”, which clearly applies to “Government Service” as defined in Section 4 thereof (i.e. applications for any privilege, right, reward, license, clearance, etc.).	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

2.1. Violation of Right for Inspection and/or Reproduction of Corporate Books and Records

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Verified Complaint a. Must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed; b. The Verified Complaint must be signed and verified; c. Allegations of the unjust refusal to allow to inspect and/or reproduce the Corporate Books and Records d. The Verified Complaint is not filed to harass, cause unnecessary delay, or needlessly increase the cost of regulation and/or litigation. e. The Verified Complaint is done in good faith. 2. Certification Against Forum Shopping duly signed by the complainant. 3. Affidavit/s and Documents necessary to support the claims relied upon. *See Section 73 of the Revised Corporation Code and SEC Memorandum Circular No. 25, Series of 2020	To be provided by the Complainant.

2.2. **Revocation of Certificate of Registration**

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Verified Petition a. A Verified Petition must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed; b. The Verified Petition must be signed and verified by the corporation’s duly authorized representative designated in the Secretary’s Certificate; and c. Claims and allegations justifying the revocation of the corporation 2. Certificate Against Forum Shopping 3. Secretary’s Certificate authorizing the filing of the complaint in the case of a Corporation 4. Affidavits and other documentary evidence to support the claims relied upon. *See SEC Memorandum Circular No. 5, Series of 2022, pursuant to Section 138 of the Revised Corporation Code and Section 6 (i) of P.D. 902-A	To be provided by the Petitioner.

2.3. **Marking of General Information Sheet (GIS) as Disputed**

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Verified Petition a. A Verified Petition must pertain to a single corporation only. The consolidation in one (1) petition involving two (2) or more corporations is not allowed; b. Allegations on why the Party is disputing the General Information Sheet (“GIS”) of the Corporation and the specific year/s that the Party is requesting to be marked as “disputed.” 2. General Information Sheet to be marked as disputed 3. Other Documents to support the claims contained in the Verified Petition	To be provided by the Petitioner.

2.4. **Disqualification, Investigation, and/or Removal of Directors/Trustees or Officers of Corporation**

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Verified Complaint a. Names and addresses of the parties; b. Legal basis for the disqualification/removal c. Statement of material or relevant facts; d. Issues to be resolved; e. Reliefs sought which must specifically include the prayer for removal; f. Proof of authority of the representative of the juridical person, if applicable; g. Documentary evidence, affidavits of witnesses, and other such pieces of evidence necessary to establish the prima facie truth of the factual allegations therein; h. Proof of payment of the filing fee; i. Verification and Certification against forum shopping;	To be provided by the Complainant.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Copy of the verified petition with supporting documents shall be filed electronically by sending a Microsoft Word File and Portable Document Format (PDF) via electronic mail to cprd_2partycomplaints-petitions@sec.gov.ph (for all other Petitions) with a subject title: FILING OF PETITION FOR <u>(Action to be taken)</u>	2. Acknowledge the receipt of the verified petition with supporting documents. a. Record the case to the case management system (excel file). 3. Assess the completeness of the verified petition with supporting documents. Upon confirmation of the completeness of the verified petition with supporting documents, the Client shall be issued a Payment Assessment Form (PAF) for the payment of filing fee in the amount of PHP 3,060.00.		Within a period of not exceeding five (5) working days from submission (electronic filing) of the copy of the verified petition with supporting documents.	Administrative Assistant II Handling lawyer

2. Upon receipt of the Payment Assessment Form (PAF), the Client may proceed to pay the filing fee via: Electronic System for Payment to SEC (eSPAYSEC) URL: https://espaysec.sec.gov.ph/payment-portal/home		Petition Fee, P 3,000.00 *Documentary Stamp Taxes - P30.00 *Legal Research Fee- 1% of the Filing Fee (P30.00)		Administrative Assistant II
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3. Physical copies of the original verified petition with supporting documents shall be submitted <u>personally or over the counter</u> at the SEC ROBINSONS GALLERIA SATELLITE OFFICE located at <u>4th Floor, Robinsons Galleria, Ortigas Avenue, Ortigas Center, Quezon City.</u> Note: Submission may be done <u>through any courier via registered mail</u> (ex. PhilPOST, LBC, JRS, J&T) addressed to the following: SEC Company Registration and Monitoring Department (CRMD) CORPORATE ADJUDICATION DIVISION (CAD) Receiving Section, Basement 2 7907 Makati Avenue, Barangay Bel-Air, Makati City <i>Please note that it cannot be done by availing GRAB, TIKTOK, LALAMOVE, etc., since a form must be filled out and signed as proof of submission.</i> Date of filing shall be the date indicated on the official receipt issued to the Client upon payment of the filing fee.	1. Upon receipt of the proof of payment via email, the CAD shall proceed with the docketing and raffling of the Verified Petition. - Notation of the Petition - Forward the verified Petition and its attachments with proof of payment of the filing fee to the assigned CRMD-Lawyers. - Issuance of order or resolution		Within one (1) day from receipt of Client's official receipt or proof of payment. The case shall be decided or resolved for a period not exceeding one (1) year from the date of Order submitting the same for Resolution.	Administrative Assistant II Administrative Assistant II CRMD Lawyers/Chief Counsel/Assistant Director/Director
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Note: In case of an order directing the submission of additional requirements and other directives deemed necessary for the timely processing of the verified petition, the running of the period provided herein, shall be tolled pending compliance of the petitioner. For documents that have annex/es, a separate scanned file for each annex (PDF Format) must be filed using the prescribed file name. (Ex. Petition for Correction – Annex “A”; Petition for Correction – Annex “B”; and so forth)				
	TOTAL	PHP 3,060.00	One (1) Year and Six (6) Days	

Filing of Petition and/or Complaint is covered by Highly Technical within the context of Section 5 of the Securities Regulation Code, 2015 Implementing Rules and Regulations of the Securities Regulation Code, Section 179 of the Revised Corporation Code, and SEC 2016 Rules of Procedure.

COMPANY REGISTRATION AND MONITORING DEPARTMENT
CORPORATE FILING AND RECORDS DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



4/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Request for Certificate of No Derogatory Information

This service details the procedure on request for Certificates of No Derogatory Information.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Registered Partnerships, Domestic Corporations, and Licensed Foreign Corporations
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends email request with attached requirements at cfrd_application02@sec.gov.ph	1. Acknowledges receipt of email with necessary attachments	None	5 minutes	Administrative Assistant II
2. Waits to process the request 2.1. Receives the digitally signed Payment Assessment Form (PAF) 2.2. Prints the Payment Assessment Form (PAF)	2. Evaluate attachments 2.1. Verifies the status of corporation through CIS-URDB.	Certification Fee – PHP 500 Documentary Stamp Tax – PHP 30	7 hours, 25 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.3. Pays at the nearest LBP branch or online payment through SEC Payment Portal	2.1.1. *If application is cleared, a digitally signed Payment Assessment Form (PAF) is emailed to applicant with instruction to pay at the nearest LBP branch or through the SEC Payment Portal. 2.1.2. *If not cleared in Certification Issuance System-Unified Reference Database (CIS-URDB), instructs the applicant to email the department who encoded the infraction.			
3. Submits the validated Deposit Slip or electronic Official Receipt	3. Acknowledge receipt of proof of payment with instruction to wait for the releasing appointment.		5 minutes	Administrative Assistant II
4. Waits to process the request	4. Prints the submitted SEC Form 2015-001, monitoring clearance and proof of payment	None	1 working day	Administrative Assistant II Frontline Services Assistant
			1 working day	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Prints the Certificate of No Derogatory Information through the CIS-URDB. 4.2. Reviews the application and signs the Certificate of No Derogatory Information. 4.3. Transmits the certificate to the SEC Robinsons Galleria Satellite Office 4.4. Sends email for releasing appointment.		5 minutes 10 minutes	Administrative Officer IV Assistant Director Administrative Assistant II Administrative Assistant II
5. Goes at the SEC Robinsons Galleria Satellite Office and presents the proof of payment and printed releasing appointment	5. Seals the Certificate of No Derogatory Information with the SEC logo	None	5 minutes	Outsourced/Third Party
6. Receives the Certificate	6. Releases the Certificate of No Derogatory Information (CNDI) to the applicant.	None	5 minutes	Outsourced/Third Party
TOTAL		PHP 530.00 per certificate	3 working days¹	

¹ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

2.Request for Affirmative Certification

This service details the procedure on request for Affirmative Certifications.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Inter-agency or inter-government agency	Others, please specify:
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Signed Letter Request (1 original; 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends e-mail request at cfrd_application01@sec.gov.ph	1. Acknowledge the email	None	5 minutes per request	Frontline Service Assistant
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records.	Certification Fee – PHP 500	20 minutes	Frontline Service Assistant

	*If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureaus of Internal Revenue (BIR), Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF *For non-profit agencies, do not issue a PAF 2.1. Routes request to the Monitoring Division as well as Licensing Unit for the monitoring of the corporate status 2.2. Drafts Certification 2.3. Reviews and signs the Certification 2.4. Scans the signed certification	Documentary Stamp Tax – PHP 30	1 working day, 6 hours 1 hour 1 working day 5 minutes per certificate 5 minutes per certificate	Administrative Assistant II Frontline Service Assistant Computer Operator Administrative Officer IV Assistant Director, CFRD Frontline Service Assistant Frontline Service Assistant
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	2.5. Uploads the scanned certificate to the Document Verification System to generate QR Code 2.6. Prints the certificate with generated QR Code 2.7. Seals the certification 2.8. Sends email for the releasing schedule		5 minutes per certificate 5 minutes per certificate 10 minutes per request	Frontline Service Assistant Frontline Service Assistant Frontline Service Assistant
3. Goes to the CFRD Counter 3.1. Brings the Signed Letter Request (1 original; 1 photocopy) 3.2. Receives the Certification	3. Receives the letter 3.1. Releases the Certification	None	3 minutes per entity 2 minutes per entity	Frontline Service Assistant Frontline Service Assistant
TOTAL		PHP 530.00 per certificate	3 working days²	

² NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

3. Request for Affirmative Certification

This service details the procedure on request for Affirmative Certifications.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	General Public	Others, please specify:
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Accomplished Form for Request for Certification (1 original)	Authorized Representative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends e-mail request at cfrd_application02@sec.gov.ph	1. Acknowledges the email and send the request form	None	5 minutes per form	Administrative Assistant II
2. Waits to acknowledge the request 2.1. Receives the form to be filled out 2.2. Fills out the request form	2. Waits for the accomplished request form 2.1. Receives the accomplished request form	None	10 minutes per entity	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.3. Submits the accomplished request form	2.2. Prepares Payment Assessment Form (PAF) for the request 2.3. Sends the Payment Assessment Form (PAF)			
3. Waits to process the request 3.1. Receives the Payment Assessment Form (PAF) 3.2. Prints the Payment Assessment Form (PAF) 3.3. Pays the fee at the nearest LBP branch or online payment through SEC Payment Portal 3.4. Submits the validated Deposit Slip or electronic Official Receipt	3. Waits the email for the payment 3.1. Acknowledge the receipt of the payment 3.2. Validates the inquiry, the availability of information in online facilities and other records. 3.3. Routes request to other divisions for verifications. 3.3.1 Verifies thoroughly the existence of the entity	P530.00 per certificate	5 minutes per entity 30 minutes per entity 1 working day, 5 hours	Administrative Assistant II Administrative Assistant II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.4. Drafts Certification		1 hour	Administrative Assistant II
	3.5. Reviews and signs the Certification		1 working day, 30 minutes	Computer Operator Administrative Officer IV Assistant Director, CFRD
	3.6. Scans the signed certification		5 minutes per certificate	Administrative Assistant II
	3.7. Uploads the scanned certificate in the Document Verification System to generate QR Code		5 minutes per certificate	Administrative Assistant II
	3.8. Prints the certificate with generated QR Code		5 minutes per certificate	Administrative Assistant II
	3.9. Seals the certification		5 minutes per certificate	Administrative Assistant II
	3.10. Transmits the certificate to the SEC Robinsons Galleria Satellite Office		5 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.11. Sends email for the releasing schedule		5 minutes per request	Administrative Assistant II
4. Goes at the SEC Robinsons Galleria Satellite Office	4. Validates the documents	None	5 minutes per entity	Outsourced/Third Party
4.1. Brings the accomplished request form, printed appointment schedule and proof of payment	5. Releases the Certification		5 minutes per entity	Outsourced/Third Party
4.1.1. Receives the Certification				
TOTAL		PHP 530.00 per certificate	3 working days³	

³ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

4. Request for Certification with or without Secondary License

This service details the procedure on request for Certifications with or without Secondary License.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Inter-agency or inter-government agency	Others, please specify: Other Government Agencies
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
✓ Signed Letter Request (1 original; 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends e-mail request at cfrd_application01@sec.gov.ph	1. Acknowledges receipt of the email	None	5 minutes per form	Frontline Service Assistant
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities, and other records.	None	1 working day, 7 hours	Data Analyst Administrative Assistant II Monitoring Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Routes request to the Monitoring Division as well as Licensing Unit and drafts certification, as necessary 2.1.1. Monitors the corporate status 2.1.2. Checks the Secondary License 2.2. Prints the Certification 2.3. Reviews and signs the Certification 2.4. Scans the signed certification 2.5. Uploads the scanned certificate to the Document Verification System to generate QR Code		25 minutes per entity 1 working day 5 minutes per certificate 5 minutes per certificate 5 minutes per certificate	Data Analyst Assistant Director, CFRD Data Analyst Data Analyst Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.6. Prints the certificate with generated QR Code		5 minutes per certificate	Data Analyst
	2.7. Seals the certification		5 minutes per request	Data Analyst
	2.8. Sends email for the releasing schedule			
3. Goes to the CFRD Counter	3. Receives the letter	None	3 minutes per entity	Data Analyst
3.1. Brings the Signed Letter Request (1 original; 1 photocopy)	3.1. Releases the Certification		2 minutes per entity	Data Analyst
3.2. Receives the Certification				
TOTAL		None	3 working days⁴	

⁴ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

5.Request for Certification with or without Secondary License

This service details the procedure on request for Certification with or without Secondary License

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	General Public	Others, please specify:
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Accomplished Form for Request for Certification (1 original)	Authorized Representative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends e-mail request at cfrd_application02@sec.gov.ph	1. Acknowledges the email and send the request form	None	5 minutes per form	Administrative Assistant II
2. Waits to acknowledge the request 2.1. Receives the form to be filled out 2.2. Fills out the request form	2. Waits for the accomplished request form 2.1. Receives the accomplished request form	None	10 minutes per entity	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.3. Submits the accomplished request form	2.2. Prepares Payment Assessment Form (PAF) for the request 2.3. Sends the Payment Assessment Form (PAF)			
3. Waits to process the request 3.1. Receives the Payment Assessment Form (PAF) 3.2. Prints the Payment Assessment Form (PAF) 3.2.1. Pays the fee at the nearest LBP branch or online payment through SEC Payment Portal 3.2.2. Submits the Proof of Payment (validated Deposit Slip or electronic Official Receipt) of the request	3. Waits the email for the payment 3.1. Acknowledge the receipt of the payment 3.2. Validates the inquiry, the availability of information in online facilities and other records. 3.3. Routes request to the CRMD Licensing Unit for verification as necessary 3.4. Drafts Certification	P530.00 per certificate	5 minutes per entity 30 minutes per entity 1 working day, 5 hours 1 hour	Administrative Assistant II Administrative Assistant II Administrative Assistant II Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.5. Reviews and signs the Certification		1 working day, 30 minutes	Computer Operator Administrative Officer IV Assistant Director, CFRD
	3.6. Scans the signed certification		5 minutes per certificate	Administrative Assistant II
	3.7. Uploads the scanned certificate to the Document Verification System to generate QR Code		5 minutes per certificate	Administrative Assistant II
	3.8. Prints the certificate with generated QR Code		5 minutes per certificate	Administrative Assistant II
	3.9. Seals the certification		5 minutes per certificate	Administrative Assistant II
	3.10. Transmits the certificate to the SEC Robinsons Galleria Satellite Office		5 minutes	Administrative Assistant II
	3.11. Sends email for the releasing schedule		5 minutes per request	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Goes at the SEC Robinsons Galleria Satellite Office	4. Validates the documents	None	5 minutes per entity	Outsourced/Third Party
4.1. Brings the Machine validated PAF, the accomplished request form, printed appointment schedule and the Official Receipt	4.1. Releases the Certification		5 minutes per entity	Outsourced/Third Party
4.2. Receives the Certification				
TOTAL	PHP 530.00 per certificate	3 working days⁵		

⁵ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

6. Request for Negative Certification

This service details the procedure on request for Negative Certifications.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Inter-agency or inter-government agency	Others, please specify: Other government agencies
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Signed Letter Request (1 original; 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends e-mail request at cfrd_application01@sec.gov.ph	1. Acknowledge the email	None	5 minutes per form	Frontline Service Assistant
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records.	Certification Fee – PHP 500	25 minutes	Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1. *If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureaus of Internal Revenue (BIR), Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF 2.1.2. *For non-profit agencies, do not issue a PAF 2.2. Routes request to other divisions for verifications 2.2.1. Verifies thoroughly the existence of the entity	Documentary Stamp Tax – PHP 30	1 working day, 6 hours 1 hour	Assistant Computer Operator Administrative Assistant II Data Analyst Computer Operator Frontline Service Assistant Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.3. Drafts Certification			
	2.4. Reviews and signs the Certification		1 working day	Computer Operator Administrative Officer IV Assistant Director, CFRD
	2.5. Scans the signed certification		5 minutes per certificate	Frontline Service Assistant
	2.6. Uploads the scanned certificate to the Document Verification System to generate QR Code		5 minutes per certificate	Frontline Service Assistant
	2.7. Prints the certificate with generated QR Code		5 minutes per certificate	Frontline Service Assistant
	2.8. Seals the certification		5 minutes per certificate	Frontline Service Assistant
	2.9. Sends email for the releasing schedule		5 minutes per request	Frontline Service Assistant
3. Goes to the CFRD Counter	3. Receives the letter	None	3 minutes per entity	Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.1. Brings the Signed Letter Request (1 original; 1 photocopy) 3.2. Receives the Certification	3.1. Releases the Certification		2 minutes per entity	Frontline Service Assistant
TOTAL		PHP 530.00 per certificate	3 working days⁶	

⁶ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

7. Request for Negative Certification

This service details the procedure on request for Negative Certifications.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	General Public	Others, please specify:
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Accomplished Form for Request for Certification (1 original)	Authorized Representative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends e-mail request at cfrd_application02@sec.gov.ph	1. Acknowledges the email and send the request form	None	5 minutes per form	Administrative Assistant II
2. Waits to acknowledge the request 2.1. Receives the form to be filled out 2.2. Fills out the request form	2. Waits for the accomplished request form 2.1. Receives the accomplished request form	None	10 minutes per entity	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.3. Submits the accomplished request form	2.2. Prepares Payment Assessment Form (PAF) for the request 2.3. Sends the Payment Assessment Form (PAF)			
3. Waits to process the request 3.1. Receives the Payment Assessment Form (PAF) 3.2. Prints the Payment Assessment Form (PAF) 3.3. Pays the fee at the nearest LBP branch or online payment through SEC Payment Portal 3.4. Submits the Proof of Payment (validated Deposit Slip & electronic Official Receipt) of the request	3. Waits the email for the payment 3.1. Acknowledge the receipt of the payment 3.2. Validates the inquiry, the availability of information in online facilities and other records. 3.3. Routes request to other divisions for verifications and 3.3.1. Verifies thoroughly the existence of the entity	P530.00 per certificate	5 minutes per entity 30 minutes per entity 1 working day, 5 hours	Administrative Assistant II Administrative Assistant II Assistant Computer Operator Administrative Assistant II Data Analyst Computer Operator Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.4. Drafts Certification		1 hour	Administrative Assistant II
	3.5. Reviews and signs the Certification		1 working day, 30 minutes	Computer Operator Administrative Officer IV Assistant Director, CFRD
	3.6. Scans the signed certification		5 minutes per certificate	Administrative Assistant II
	3.7. Uploads the scanned certificate in the Document Verification System to generate QR Code		5 minutes per certificate	Administrative Assistant II
	3.8. Prints the certificate with generated QR Code		5 minutes per certificate	Administrative Assistant II
	3.9. Seals the certification		5 minutes per certificate	Administrative Assistant II
	3.10. Transmits the certificate to the SEC Robinsons Galleria Satellite Office		5 minutes	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.11. Sends email for the releasing schedule		5 minutes per request	Administrative Assistant II
4. Goes at the SEC Robinsons Galleria Satellite Office	4. Validates the documents	None	5 minutes per entity	Outsourced/Third Party
4.1. Brings the accomplished request form, printed appointment schedule and proof of payment	4.1. Releases the Certification		5 minutes per entity	Outsourced/Third Party
4.2. Receives the Certification				
TOTAL	PHP 530.00 per certificate	3 working days⁷		

⁷ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

8. Request for Negative Certification with or without Secondary License

This service details the procedure on request for Negative Certifications with or without Secondary License.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Inter-agency or inter-government agency	Others, please specify: Other Government Agencies
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Signed Letter Request (1 original; 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends e-mail request at cfrd_application01@sec.gov.ph	1. Acknowledge the email	None	5 minutes per form	Frontline Service Assistant
2. Waits to process the request	2. Validates the inquiry, the availability of information in online facilities and other records.	None	1 working day, 7 hours	Frontline Service Assistant Administrative Assistant II Monitoring Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Routes request to other divisions for verifications and drafts certification, as necessary 2.1.1. Verifies thoroughly the existence of the entity 2.1.2. Checks the Secondary License 2.2. Prints the Certification 2.3. Signs the Certification 2.4. Scans the signed certification 2.5. Uploads the scanned certificate in the Document Verification System to generate QR Code		25 minutes per entity 1 working day 5 minutes per certificate 5 minutes per certificate	Data Analyst Assistant Director, CFRD Data Analyst Data Analyst Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.6. Prints the certificate with generated QR Code		5 minutes per certificate	Data Analyst
	2.7. Seals the certification		5 minutes per certificate	Data Analyst
	2.8. Sends email for the releasing schedule		5 minutes per request	
3. Goes to the CFRD Counter	3. Receives the letter	None	3 minutes per entity	Data Analyst
3.1. Brings the Signed Letter Request (1 original; 1 photocopy)	3.1. Releases the Certification		2 minutes per entity	Data Analyst
3.2. Receives the Certification				
TOTAL		None	3 working days⁸	

⁸ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

9. Request for Plain/Authenticated Copies of Documents for Government Agencies

This service details the procedure on request for plain and/or authenticated copies of documents for Government Agencies.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Inter-agency or inter-government agency	Others, please specify: Other Government Agencies
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Signed Letter Request (1 original; 1 photocopy)	Requesting Government Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends e-mail request at cfrd_application01@sec.gov.ph	1. Acknowledge the email and send the request form	None	5 minutes per entity	Frontline Service Assistant
2. Waits to process the request	2. Prepares the requested documents 2.1.1. *If plain copy, prints the documents	PHP10.00 per page	1 working day	Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.2. **If authenticated copy, prints and stamps the documents 2.2. Prepares the letter reply and/or Payment Assessment Form(PAF) and forwards the same together with the documents to the Head of the Division/Officer-in-Charge.		55 minutes	Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2.1. *If Pag-IBIG, PhilHealth, Social Security System (SSS), Bureau of Internal Revenue (BIR), and Government Service Insurance System (GSIS) and other profit-making agencies, issues the PAF 2.2.2. *For non-profit agencies, do not issue a PAF 2.3. Signs the letter reply and/or documents		7 hours	Administrative Officer IV Assistant Director, CFRD
3. Receives the transmittal letter with attached document/s	3. Transmits the signed letter reply with attached documents	None	1 working day	Frontline Service Assistant

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.1. *If the requesting party is from Extension Offices of Government Agencies, transmits by courier			
TOTAL		PHP10.00 per page	3 working days⁹	

⁹ NOTE: The 3-days processing time is for one client being served at one time. The time is extended when there are more clients.

10. Request for Name Verification for Amendment

This service details the procedure on request for Name Verification for Amendment.

Division & Department/Office	Corporate Filing and Records Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	General Public	Others, please specify:
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Accomplished Form for Request for Certification (1 original)	Authorized Representative

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails the accomplished Name Verification Form or the following information at crmd_amend_name@sec.gov.ph: 1.1. proposed name/s 1.2. name to be amended 1.3. SEC Number 1.4. meaning of acronym (if applicable) 1.5. name reservation term	1. Approves or denies proposed name/s or trade name/s	P100.00 per proposed corporate/trade name/s	7 working days	Computer Maintenance Technologist Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.5.1. If name is rejected, registrant may appeal for the proposed corporate name	1.1. Approves or denies appeal for the proposed name/s or trade name/s			
TOTAL		P100.00 per proposed corporate/trade name/s	7 working days¹⁰	

¹⁰ NOTE: The 7-days processing time is for one client being served at one time. The time is extended when there are more clients.

COMPANY REGISTRATION AND MONITORING DEPARTMENT
CORPORATE AND PARTNERSHIP REGISTRATION DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



5/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1.Application for Amendment of Articles of Incorporation and/or By-laws of Domestic Corporations

This service details the procedure in applying for amendments of the Articles of Incorporation and/or By-laws of Domestic Stock and Non-Stock Corporations.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Amended Articles of Incorporation/By-laws	To be provided by the Applicant
3. Directors` or Trustees` Certificate - notarized and signed by majority of the directors or trustees and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation/By-Laws and indicating the amended provisions, (ii) the vote of the directors or trustees and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their printed names	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf https://www.sec.gov.ph/wp-content/uploads/2019/11/Trustees_Certificate.pdf

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
4. Notarized Secretary's Certificate of no pending case of intra-corporate dispute	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Monitoring Clearance	Compliance Monitoring Division (CMD) or through cmd_amendment_monitoring@sec.gov.ph
Additional Requirements, if applicable	
1. Clearance from other SEC departments ● For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House ● For Financial Technology (FinTech) related business activities ○ Operators of payment systems; ○ Payment Service Providers; ○ Electronic Money Issuers (EMI); ○ Non-bank EMIs; ○ Alternative Credit Scoring Companies; ○ Online Lending Companies; ○ Peer-to-peer Lending Companies; ○ AI/Big Data Companies; ○ InsurTech Companies (InsurTech Service Providers); ○ KYC/Security Companies (KYC Service Providers); ○ Digital Banks; ○ Digital Asset Exchanges; ○ Virtual Asset Service Providers; ○ Play-to-Earn Platforms; ○ E-Commerce Companies; ○ Crowdfunding Platforms;	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
- o RegTech Companies (RegTech Service Providers); - o SupTech Companies (SupTech Service Providers); and - o Digital Advisers/Robo-Advisers.	
2. Endorsement from other government agencies • Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services • Insurance/Mutual Benefit Association/ Health Maintenance Organization	Bangko Sentral ng Pilipinas Insurance Commission
3. Name Verification Slip for amendment of corporate name	Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph
4. Affidavit of a director, trustees or officer undertaking to change corporate name, if not stated in the AI	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf
5. F-101, for registered corporations increasing its foreign equity to more than 40%	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/F-101.doc
6. F-102, for registered corporations with more than 40% increasing further the percentage of such equity	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/F-102.doc

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
7. Certification of Inward Remittance of Foreign Exchange showing compliance with the minimum paid-up capital requirement herein or other proof such as Bank Certification certifying that such capital investment is deposited and maintained in a bank in the Philippines, if a foreign retailer has a minimum paid-up capital of Twenty-Five Million Pesos (P25,000,000.00)	Authorized Agent Bank / Bangko Sentral ng Pilipinas
8. Authenticated/Apostilled Certificate that the Home State of the Foreign Retailer provides reciprocity to Filipinos, if the foreign retailer's country of origins provides for reciprocity to Filipinos	Proper official of the Home State of the Foreign Retailer or the Local Embassy/Consulate of the Home State of the Foreign Retailer
<u>FOR ONE PERSON CORPORATION (OPC) AMENDMENT</u> (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Notarized Resolution signed by the single stockholder and corporate secretary	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through Single stockholder and corporate secretary
3. Amended Articles of Incorporation	To be provided by the applicant
4. Notarized Secretary's Certificate of no pending case of intra-corporate dispute	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Monitoring Clearance	Compliance Monitoring Division (CMD) or through cmd_amendment_monitoring@sec.gov.ph
Additional Requirements, if applicable	
1. Acceptance Letter for Change of Nominee and Alternate Nominee, (applicable only if the change of nominee and alternate nominee will be simultaneously filed with other provision/s to be amended; if none, no need to file for an amendment)	Nominee and/or Alternate Nominee or through https://www.sec.gov.ph/wp-content/uploads/2019/10/2019_Sample-Acceptance-Letter-of-Nominees.docx

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
2. Certificate Authorizing Registration, if the Single Stockholder will be amended/changed	Bureau of Internal Revenue
3. Deed of Assignment from the previous Single Stockholder, if the shares will be transfer to the new Single Stockholder	Single Stockholder
4. Clearance from other SEC departments, if applicable ● For Financial Technology (FinTech) related business activities ○ Operators of payment systems; ○ Payment Service Providers; ○ Electronic Money Issuers (EMI); ○ Non-bank EMIs; ○ Alternative Credit Scoring Companies; ○ Online Lending Companies; ○ Peer-to-peer Lending Companies; ○ AI/Big Data Companies; ○ InsurTech Companies (InsurTech Service Providers); ○ KYC/Security Companies (KYC Service Providers); ○ Digital Banks; ○ Digital Asset Exchanges; ○ Virtual Asset Service Providers; ○ Play-to-Earn Platforms; ○ E-Commerce Companies; ○ Crowdfunding Platforms; ○ RegTech Companies (RegTech Service Providers); ○ SupTech Companies (SupTech Service Providers); and ○ Digital Advisers/Robo-Advisers	PhiloFintech Innovation Office (PIO), for business activities applicable to OPC pursuant to Section 14, SEC MC No. 7, Series of 2019. Enforcement and Investor Protection Department (EIPD)
5. Name Verification Slip, for amendment of corporate name	Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
6. Affidavit of a director, trustees or officer undertaking to change corporate name, if not stated in the AI	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov.ph	1. Verifies completeness of amendment requirements 1.1.1.If documents are complete, accepts application for assignment to CPRD processors 1.1.2.If documents are incomplete, returns application for compliance	None	5 minutes per application	Email Handler For Amendment of Domestic Corporations and Partnerships

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment 2.1.1.If compliant, issues Payment Assessment Form (PAF) 2.1.2.If non-compliant, issues a checklist for compliance	None	1 working day & 7 hours per application	CPRD Amendment Processors
3. Pays thru the filing fee through SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proof of payment	None	5 minutes per application 15 minutes	CRMD Receiving Staff Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff			
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CPRD Staff for Printing of Amendment Certificate
	5.1. Reviews the application and signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 working days	Approving Officer
	5.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	15 minutes per application	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment or arranges the delivery of the Certificate through preferred courier and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

2.Application for Amendment of License of Foreign and Multinational Corporations

This service details the procedure in applying for amendment of SEC License of foreign branch offices, representative offices, regional operating headquarters, and regional/area headquarters.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All licensed foreign and multinational corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through http://www.sec.gov.ph/services-2/company-2/amendment/
2. Petition for Amendment/Conversion of license	Resident Agent or any authorized representative of the Foreign or Multinational Corporation
3. Authenticated/Apostilled copy of the Board Resolution approving the amendments/conversion	Board members of the parent company
4. Monitoring Clearance	Compliance Monitoring Division (CMD) or through cmd_foreign_monitoring@sec.gov.ph
Additional Requirements, if applicable	
1. Clearance from other SEC departments, if applicable	Corporate Governance and Finance Department (CGFD)

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
● For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House ● For Financial Technology (FinTech) related business activities ▪ Operators of payment systems; ▪ Payment Service Providers; ▪ Electronic Money Issuers (EMI); ▪ Non-bank EMIs; ▪ Alternative Credit Scoring Companies; ▪ Online Lending Companies; ▪ Peer-to-peer Lending Companies; ▪ AI/Big Data Companies; ▪ InsurTech Companies (InsurTech Service Providers); ▪ KYC/Security Companies (KYC Service Providers); ▪ Digital Banks; ▪ Digital Asset Exchanges; ▪ Virtual Asset Service Providers; ▪ Play-to-Earn Platforms; ▪ E-Commerce Companies; ▪ Crowdfunding Platforms; ▪ RegTech Companies (RegTech Service Providers); ▪ SupTech Companies (SupTech Service Providers); and ▪ Digital Advisers/Robo-Advisers	Markets and Securities Regulation Department (MSRD) PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)
2. Endorsement from other government agencies	Bangko Sentral ng Pilipinas

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
• Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services • Insurance/Mutual Benefit Association/ Health Maintenance Organization	Insurance Commission
3. Name Verification Slip, for amendment of corporate name	Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph
4. Affidavit of a resident agent, director, trustees or duly authorized officer undertaking to change corporate name, if not stated in any of the submitted forms	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_amend_foreign@sec.gov.ph	1. Verifies completeness of amendment requirements 1.1.1.If documents are complete, accepts documents for assignment to CPRD processors 1.1.2.If documents are incomplete, returns documents to clients for compliance	None	5 minutes per application	Email Handler For Amendment of Foreign Corporations
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment	None	1 working day & 7 hours per application	CPRD Amendment Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1.If complete and compliant, issues Payment Assessment Form 2.1.2.If non-compliant, issues a checklist for compliance			
3. Pays filing fee through SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proofs of payment 4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	5 minutes per application 15 minutes	CRMD Receiving Staff Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Amended License of Foreign or Multinational Corporations	None	10 minutes per application	CPRD Staff for Printing of Amendment Certificate
	5.1. Reviews the application and signs the Certificate of Amended License of Foreign or Multinational Corporations	None	5 working days	Approving Officer
	5.2. Encodes signed Certificate of Amended License of Foreign or Multinational Corporations	None	15 minutes per application	Data Analyst
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate of Amended License of Foreign or Multinational Corporations	7. Releases signed Certificate of Amended License of Foreign or Multinational Corporations	None	5 minutes per application	CRMD Releasing Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

3.Application for Amendment of Partnerships

This service details the procedure in applying for amendment of the Articles of Partnerships.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Amended Articles of Partnership	To be provided by the Applicant
Additional Requirements, if applicable	
1. Clearance from other SEC departments, if applicable - For Financial Technology (FinTech) related business activities - Operators of payment systems; - Payment Service Providers; - Electronic Money Issuers (EMI); - Non-bank EMIs; - Alternative Credit Scoring Companies; - Online Lending Companies; - Peer-to-peer Lending Companies;	PhiloFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
▪ AI/Big Data Companies; ▪ InsurTech Companies (InsurTech Service Providers); ▪ KYC/Security Companies (KYC Service Providers); ▪ Digital Banks; ▪ Digital Asset Exchanges; ▪ Virtual Asset Service Providers; ▪ Play-to-Earn Platforms; ▪ E-Commerce Companies; ▪ Crowdfunding Platforms; ▪ RegTech Companies (RegTech Service Providers); ▪ SupTech Companies (SupTech Service Providers); and ▪ Digital Advisers/Robo-Advisers	
2. Endorsement from other government agencies • Money Changer and Remittance Services • Insurance	Bangko Sentral ng Pilipinas Insurance Commission
3. Name Verification Slip, for amendment of the partnership name	Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph
4. Undertaking of the Partner to change partnership name, if not stated in the AP	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf
5. Deed of Assignment of partnership interest and or documents showing withdrawal, resignation, retirement and death of a partner; if the provision to be amended is the change of partners	To be provided by the Applicant

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
6. F-106, if the provision for amendment is to have foreign equity of a registered partnership	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/F-106.doc
7. F-107, if provision for amendment is to further increase the foreign equity of a registered partnership	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/F-107.doc

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov.ph	1. Verifies completeness of amendment requirements 1.1.1.If documents are complete, accepts documents for assignment to CPRD processors 1.1.2.*If documents are incomplete, returns documents to clients for compliance	None	5 minutes per application	Email Handler For Amendment of Domestic Corporations and Partnerships
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment 2.1.1.If complete and compliant, issues Payment Assessment Form 2.1.2.If non-compliant, issues a checklist for compliance	None	1 working day, 7 hours, and 25 minutes per application	CPRD Amendment Processors

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the filing fee through SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	CRMD Receiving Staff
	4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	15 minutes per application	Computer Operator
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Amended Articles of Partnership	None	5 minutes per application	CPRD Staff for Printing of Amendment Certificate
	5.1. Reviews the application and signs the Certificate of Amended Articles of Partnership	None	5 working days per application	Approving Officer
	5.2. Encodes signed Certificate of Amended Articles of Partnership	None	15 minutes per application	Data Analyst
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate	None	5 minutes	Email Handler for the Appointment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate of Amended Articles of Partnership	7. Releases signed Certificate of Amended Articles of Partnership	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

4. Application for Conversion of One Person Corporation (OPC) to Ordinary Stock Corporation (OSC)

This service details the procedure in applying for conversion of One Person Corporation (OPC) to Ordinary Stock Corporation (OSC).

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Notice of Conversion of a One Person Corporation to Ordinary Stock Corporation in the form prescribed by the Commission - Signed by the holder of shares of the outstanding shares of the capital stock; - Signed by the Corporation's Corporate Secretary - Filed with the Commission within sixty (60) days from such transfer of shares in accordance to Sections 8 to 10 of SEC MC No. 27, series of 2020	https://www.sec.gov.ph/mc-2020/mc-no-27-s-2020/
3. Original or Certified True Copy of the documents effecting the transfer/s of full title/ownership of shares:	To be provided by the Applicant

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Subscription contracts, deeds of assignment, or any legal document declaring the legal heirs of the single stockholders	
4. Certificate Authorizing Registration/Tax Clearance	Bureau of Internal Revenue
5. Articles of Incorporation and By-laws of an OSC filed in accordance with the requirements provided under Section 14 of the RCC, which shall comply with and/or contain the following: - Duly prepared, signed and acknowledged or authenticated by the stockholders who voted for their adoption, and by the corporation's treasurer; - Must clearly state that signatories voluntarily agreed to convert OPC to OSC in the following manner: “KNOW ALL MEN BY THESE PRESENTS: The undersigned stockholder/s, of legal age, voluntarily agreed to convert a one person corporation (OPC) to Ordinary Stock Corporation (OSC) under the laws of the Republic of the Philippines and certify the following. - Provision/article indicating the name/s and address of the original incorporator of the OPC - Provisions/articles reflecting the number of directors, their names and addresses, as well as their subscription and payment details, and; - Other details particular to an OSC shall likewise be indicated in accordance with the provisions of the RCC and guidelines that the Commission has issued and/or may hereafter issue	Section 14 of the Revised Corporation Code of the Philippines (RCC)

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
The following shall likewise be added as a new Article in the Articles of Incorporation of the Ordinary Stock Corporation (OSC) <i>“Upon issuance by the Securities and Exchange Commission of the Certificate of Filing of Amended Articles of Incorporation and of By-laws of this corporation, reflecting its conversion into an Ordinary Stock Corporation (OSC), the attached Articles of Incorporation of the One Person Corporation (OPC) shall be deemed superseded.”</i>	
6. Copy of the latest Articles of Incorporation of the OPC shall be attached to the Articles of Incorporation of the Ordinary Stock Corporation (OSC)	To be provided by the Applicant
7. Notarized Secretary’s Certificate of No Intra corporate Dispute	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
Additional Requirements, if applicable	
1. Name Reservation Slip, for amendment of corporate name	Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph
2. Monitoring Clearance	Compliance Monitoring Division (CMD) or through cmd_amendment_monitoring@sec.gov.ph
3. Clearance from other SEC departments, if applicable - For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation - For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House - For Financial Technology (FinTech) related business activities - o Operators of payment systems;	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) PhiloFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
- o Payment Service Providers; - o Electronic Money Issuers (EMI); - o Non-bank EMIs; - o Alternative Credit Scoring Companies; - o Online Lending Companies; - o Peer-to-peer Lending Companies; - o AI/Big Data Companies; - o InsurTech Companies (InsurTech Service Providers); - o KYC/Security Companies (KYC Service Providers); - o Digital Banks; - o Digital Asset Exchanges; - o Virtual Asset Service Providers; - o Play-to-Earn Platforms; - o E-Commerce Companies; - o Crowdfunding Platforms; - o RegTech Companies (RegTech Service Providers); - o SupTech Companies (SupTech Service Providers); and - o Digital Advisers/Robo-Advisers	
8. Endorsement clearance from appropriate Government agencies	Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization
9. Undertaking to Change Corporate Name duly executed under oath by the director of the OSC, if not yet included in the Articles of Incorporation	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
10. Undertaking to Assume All Liabilities of the OPC, duly executed under oath by all stockholders of the OSC, if not yet included in the Articles of Incorporation.	To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov.ph	1. Verifies completeness of amendment requirements 1.1.1.If documents are complete, accepts documents for assignment to CPRD processors 1.1.2.If documents are incomplete, return documents to clients for compliance	None	5 minutes per application	Email Handler For Amendment of Domestic Corporations and Partnerships
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment 2.1. If compliant, issues Payment Assessment Form	None	9 working day & 7 hours per application	CPRD Amendment Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. If non-compliant, issues a checklist for compliance			
3. Pays the filing fee through SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proofs of payment 4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	5 minutes per application 15 minutes	CRMD Receiving Staff Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Receiving Staff
	5.1. Reviews the application and signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	10 working days	Approving Officer
	5.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	15 minutes per application	Data Analyst
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate	None	5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee:	20 working days	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		https://www.sec.gov/ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		

5.Application for Conversion of Ordinary Stock Corporation (OSC) to One Person Corporation (OPC)

This service details the procedure for applying for conversion of Ordinary Stock Corporation (OSC) to One Person Corporation (OPC)

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Notice of Conversion of an Ordinary Stock Corporation to a One Person Corporation in the form prescribed by the Commission - Signed by the single stockholder who has acquired all the outstanding shares of the capital stock of an ordinary corporation; - Signed by the Corporation's Corporate Secretary	https://www.sec.gov.ph/mc-2020/mc-no-27-s-2020/
3. Original or Certified True Copy of the documents effecting the transfer/s of full title/ownership of shares:	To be provided by the Applicant

• Deeds of Assignment or any legal document transferring the shares to the single stockholder and if applicable, • Certified True Copy of Proof of Authority to act on behalf of the trustee/estate	
4. Certificate Authorizing Registration/ Tax Clearance	Bureau of Internal Revenue
5. Notarized Secretary's Certificate of No Intra corporate Dispute	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
6. Articles of Incorporation of an OPC (with sample form at the SEC Website) • Must be duly prepared, signed and acknowledged or authenticated by the single stockholder and by the corporation's Treasurer • Provision/article indicating the name/s and address/es of the original incorporator/s of the OSC • Provision/articles on the number of directors, their payment details were modified to reflect the name, address, subscription and payment details of the single stockholder in the form prescribed by the Commission • Other details particular to an OPC indicated in MC No. 07, Series of 2019. • Must contain the following as a new Article in the Articles of Incorporation of the One Person Corporation: <i>"Upon issuance by the Securities and Exchange Commission of the Certificate of Filing of Amended Articles of Incorporation, reflecting its conversion into a One Person Corporation, the attached Articles of Incorporation of the Ordinary Stock Corporation shall be deemed superseded "</i>	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/mc-2019/mc-no-07-s-2019-guidelines-on-the-establishment-of-a-one-person-corporation-opc/

7. Copy of the latest Articles of Incorporation of the Ordinary Stock Corporation (OSC)	To be provided by the Applicant
8. Letter of acceptance of appointment by Nominee and Alternate Nominee	Nominee and/or Alternate Nominee or through https://www.sec.gov.ph/wp-content/uploads/2019/10/2019_Sample-Acceptance-Letter-of-Nominees.docx
9. Self-appointed Treasurer's Bond, if applicable	To be provided by the Applicant
10. Name Reservation Slip, for amendment of corporate name	Corporate Filing and Records Division or request from crmd_amend_name@sec.gov.ph
11. Monitoring Clearance	Compliance Monitoring Division (CMD) or request from cmd_amendment_monitoring@sec.gov.ph
Additional Requirements, if applicable	
1. Clearance from other SEC departments, if applicable • For Financial Technology (FinTech) related business activities - o Operators of payment systems; - o Payment Service Providers; - o Electronic Money Issuers (EMI); - o Non-bank EMIs; - o Alternative Credit Scoring Companies; - o Online Lending Companies; - o Peer-to-peer Lending Companies; - o AI/Big Data Companies; - o InsurTech Companies (InsurTech Service Providers); - o KYC/Security Companies (KYC Service Providers); - o Digital Banks; - o Digital Asset Exchanges; - o Virtual Asset Service Providers; - o Play-to-Earn Platforms; - o E-Commerce Companies; - o Crowdfunding Platforms; - o RegTech Companies (RegTech Service Providers); - o SupTech Companies (SupTech Service Providers); - and - o Digital Advisers/Robo-Advisers	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)
4. Endorsement from other government agencies	

• Insurance • Health Maintenance Organization	Bangko Sentral ng Pilipinas Insurance Commission
5. Undertaking to Change Corporate Name duly executed under oath by the Single Stockholder of the sole remaining director, If not yet included in the Articles of Incorporation	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf
6. Undertaking to Assume All Liabilities of the OCS, duly executed under oath by the single stockholder of the OPC, if not yet included in the Articles of Incorporation.	To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov.ph	1. Verifies completeness of amendment requirements 1.1. If documents are complete, accepts documents for assignment to CPRD processors 1.2. If documents are incomplete, return documents to clients for compliance	None	5 minutes per application	Email Handler For Amendment of Domestic Corporations and Partnerships
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment	None	9 working day & 7 hours, and 5 minutes per application	CPRD Amendment Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1.1 If compliant, issues Payment Assessment Form 3.1.1.If non-compliant, issues a checklist for compliance			
5. Pays through, SEC-accredited landbank branches or through <u>eSPAYSEC</u>	4. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
6. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	8. Receives and verifies documentary requirements and proofs of payment 4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	5 minutes per application 15 minutes minutes	CRMD Receiving Staff Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
9. Issuance of signed Certificate	6. Prepares and generates the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Receiving Staff
	6.1. Reviews the application and signs the Certificate of Amended Articles of Incorporation and/or By-laws	None	10 working days	Approving Officer
	6.2. 5.3. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	15 minutes per application	Data Analyst
10. Receives the email appointment from CRMD	7. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
11. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate	8. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee:	20 working days	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		https://www.sec.gov.ph/ mc-2017/mc-no-03-s-201 7-consolidated-schedule- of-fees-and-charges/		

6.Application for Dissolution of Partnerships

This service details the procedure in applying for the dissolution of partnerships.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered partnerships through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
11. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
12. Articles of Dissolution or Affidavit of Dissolution	To be provided by the Applicant
13. BIR Tax Clearance	Bureau of Internal Revenue
Additional Requirements, if applicable	
14. Endorsement from other government agencies • Money Changer and Remittance Services • Insurance	Bangko Sentral ng Pilipinas Insurance Commission

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov.ph	1. Verifies completeness of dissolution requirements	None	5 minutes per application	Email Handler For Amendment of Domestic Corporations and Partnerships

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1.1.If documents are complete, accepts documents for assignment to CPRD processors 1.1.2.If documents are incomplete, returns documents to clients for compliance			
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment 2.1.1.If complete and compliant, issues Payment Assessment Form 2.1.2.If non-compliant, issues a checklist for compliance	None	1 working day, 7 hours and 5 minutes per application	CPRD Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the filing fee through SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proofs of payment	None	5 minutes	CRMD Receiving Staff
	4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	15 minutes	Computer Operator
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Dissolution of Partnership	None	5 minutes	CPRD Staff for Printing of Amendment Certificate
	5.1. Reviews the application and signs the Certificate of Dissolution of Partnership	None	5 working days	Approving Officer
	5.2. Encodes signed Certificate of Dissolution of Partnership	None	15 minutes per application	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate of Dissolution of Partnership	7. Releases signed Certificate of Dissolution of Partnership	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov/ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

7.Application for Increase of Capital Stock for One Person Corporation via Cash

This service details the procedure in applying for increase of capital stock for One Person Corporation via Cash

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Amended Articles of Incorporation	To be provided by the Applicant
3. Notarized Secretary's Certificate of no pending case of intra-corporate dispute	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Monitoring Clearance	Compliance Monitoring Division (CMD) or request from cmd_amendment_monitoring@sec.gov.ph
5. Treasurer's Affidavit - certifying the amount of subscribed and paid-up capital; and - indicating the mode of payment	To be provided by the Applicant

6. Subscription Contract (with bank deposit slip /Acknowledgment Receipt signed by the Treasurer/Bank Statement) signed by the President/Director and the Corporate Secretary	To be provided by the Applicant
7. OPC Resolution • indicating the name of OPC; • Signed by the Sole Stockholder and Corporate Secretary; • indicating the proposed amendments; and • date of resolution.	Single Stockholder and Corporate Secretary
8. Certificate of Increase of Capital Stock	Public Assistance Counter/Desk https://www.sec.gov.ph/wp-content/uploads/2022/03/2022SECFORM_CERTIFICATE-OF-INCREASE-OF-AUTHORIZED-CAPITAL-STOCK-OF-OPC.docx
Additional Requirements, if applicable	
1. Registration under Foreign Investments Act (FIA), if the foreign equity increased to more than 40%	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC_Form_No.F-100.pdf
- o Endorsement from other SEC departments/offices: - o For Financial Technology (FinTech) related business activities ▪ Operators of payment systems; ▪ Payment Service Providers; ▪ Electronic Money Issuers (EMI); ▪ Non-bank EMIs; ▪ Alternative Credit Scoring Companies; ▪ Online Lending Companies; ▪ Peer-to-peer Lending Companies; ▪ AI/Big Data Companies; ▪ InsurTech Companies (InsurTech Service Providers); ▪ KYC/Security Companies (KYC Service Providers); ▪ Digital Banks; ▪ Digital Asset Exchanges; ▪ Virtual Asset Service Providers;	PhiliFintech Innovation Office (PIO) , for business activities applicable to OPC pursuant to Section 14 of SEC Memorandum Circular No. 7, Series of 2019 Enforcement and Investor Protection Department (EIPD)

▪ Play-to-Earn Platforms; ▪ E-Commerce Companies; ▪ Crowdfunding Platforms; ▪ RegTech Companies (RegTech Service Providers); ▪ SupTech Companies (SupTech Service Providers); and ▪ Digital Advisers/Robo-Advisers	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov.ph	1. Verifies completeness of amendment requirements 1.1.1.If documents are complete, accepts documents for assignment to CPRD processors	None	5 minutes per application	Email Handler For Amendment of Domestic Corporations and Partnerships

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1.2.If documents are incomplete, return documents to clients for compliance			
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment 2.1.1.If compliant, forwards the application to the Reviewing Officer 2.1.2.If non-compliant, issues a checklist for compliance 2.2. Reviews the application	None	9 working day & 7 hours, and 5 minutes 2 working days	CPRD Amendment Processors CPRD Reviewing Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2.1.If compliant, returns back to the Processor for issuance of PAF 2.2.2.If non-compliant, returns back to the Processor for compliance			
3. Pays the filing fee through SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application 15 minutes	CRMD Receiving Staff Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff			
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CPRD Staff for Printing of Amendment Certificate
	5.1. Reviews the application and signs the Certificate, if approved	None	10 working days	Approving Officer
	5.2. Encodes signed Certificate of Amended Articles of Incorporation and/or By-laws	None	15 minutes per application	Data Analyst
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate	None	5 minutes	Email Handler for the Appointment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificates	7. Releases signed Certificate of Amended Articles of Incorporation and/or By-laws	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: <u>https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/</u>	20 working days	

8.Application for Withdrawal of License of Foreign or Multinational Corporations

This service details the procedure in applying for withdrawal of SEC License of foreign branch offices, representative offices, regional operating headquarters, and regional/area headquarters.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All licensed foreign and multinational corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Petition for Withdrawal of License	To be provided by the Applicant
3. Authenticated/Apostilled copy of the Board Resolution authorizing the withdrawal of license	To be provided by the Applicant
4. Audited Financial Statements (AFS) - as of the last fiscal year of operation or latest filed - stamped received by the BIR and SEC	To be provided by the Applicant
5. List of creditors, if any, and their consent, OR notarized certification as to non-existence of creditors (Note: to be verified against the AFS)	Applicant Foreign or Multinational Corporation
6. Original license issued by SEC	Applicant Foreign or Multinational Corporation

7. Publisher's affidavit evidencing the publication of the notice of withdrawal (once a week for three [3] consecutive weeks)	Applicant Foreign or Multinational Corporation; Newspaper publisher of general circulation
8. Endorsement/Clearance from the Board of Investments (for RHQ and ROHQ)	Board of Investments (BOI)
9. Tax Clearance	Bureau of Internal Revenue (BIR)
Additional Requirements, if applicable	
1. Clearance from other SEC departments, if applicable ● For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House ● For Financial Technology (FinTech) related business activities - o Operators of payment systems; - o Payment Service Providers; - o Electronic Money Issuers (EMI); - o Non-bank EMIs; - o Alternative Credit Scoring Companies; - o Online Lending Companies; - o Peer-to-peer Lending Companies; - o AI/Big Data Companies; - o InsurTech Companies (InsurTech Service Providers); - o KYC/Security Companies (KYC Service Providers); - o Digital Banks; - o Digital Asset Exchanges; - o Virtual Asset Service Providers; - o Play-to-Earn Platforms; - o E-Commerce Companies; - o Crowdfunding Platforms; - o RegTech Companies (RegTech Service Providers);	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)

- o SupTech Companies (SupTech Service Providers); and - o Digital Advisers/Robo-Advisers	
2. Endorsement from other government agencies • Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services • Insurance/Mutual Benefit Association/ Health Maintenance Organization	Bangko Sentral ng Pilipinas Insurance Commission Board of Investments (for Regional or Area Headquarters and Regional Operating Headquarters)

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_amend_foreign@sec.gov.ph	1. Verifies completeness of requirements for the Withdrawal of SEC License 1.1.1.If documents are complete, accepts documents for assignment to CPRD processors 1.1.2.If documents are incomplete, returns documents to clients for compliance	None	5 minutes per application	Email Handler For Amendment of Foreign Corporations

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for the Withdrawal of SEC License	None	6 working days, 7 hours and 5 minutes per application	CPRD Foreign Amendment Processors
	2.1.1.If complete and compliant, submits for final review of the Financial Analysis and Audit Division (FAAD) and issues Payment Assessment Form 2.1.2.If non-compliant, issues a checklist for compliance 2.2. Reviews the application 2.2.1.If compliant, returns back to the CPRD Processor for issuance of PAF	None	5 working days	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2.2.If non-compliant, returns back to the CPRD Processor for compliance			
3. Pays-the filing fee through SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proofs of payment 4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None None	5 minutes per application 15 minutes	CRMD Receiving Staff Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	CPRD Staff for Printing of Amendment Certificate
	5.1. Reviews the application and signs the Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	8 working days	Approving Officer
	5.2. Encodes signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	15 minutes per application	Data Analyst
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	7. Releases signed Certificate of Withdrawal of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	20 working days	

9.Applications for Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations

This service details the procedure in applying for the appointment/substitution of resident agent of foreign branch offices, representative offices, regional operating headquarters and regional/area headquarters.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All licensed foreign and multinational corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Petition for Change of Resident Agent (RA)	To be provided by the Applicant
3. Authenticated copy of the Board Resolution approving the change/appointment of RA	To be provided by the Applicant
4. Monitoring Clearance	Compliance Monitoring Division (CMD) or request from cmd_amendment_monitoring@sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_amend_foreign@sec.gov.ph	1. Verifies completeness of requirements for the Appointment/Substitution of Resident Agent 1.1.1.If documents are complete, accepts documents for assignment to CPRD processors 1.1.2.If documents are incomplete, returns documents to clients for compliance	None	5 minutes per application	Email Handler For Amendment of Foreign Corporations
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for the Appointment/Substitution of Resident Agent 2.1.1.If complete and compliant, issues Payment Assessment Form 2.1.2.If non-compliant, issues a checklist for compliance	None	1 working day & 7 hours and 5 minutes per application	CPRD Foreign Amendment Processors
3. Pays the filing fee through SEC-accredited landbank branches or through eSPAYSEC	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee:		Refer to Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proofs of payment 4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None None	5 minutes per application 15 minutes per application	CRMD Receiving Staff Computer Operator
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations 5.1. Reviews the application and signs the Certificate of Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations 5.2. Encodes signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None None None	5 minutes per application 5 working days per application 15 minutes	CPRD Staff for Printing of Amendment Certificate Approving Officer Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. 6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporation	7. Releases signed Certificate of Appointment/Substitution of Resident Agent of Foreign or Multinational Corporations	None	5 minutes per	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

10. Application for Enabling Resolution

This service details the procedure in applying for Enabling Resolution.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/ Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Enabling Resolution	To be provided by the Applicant
3. Notarized Secretary's Certificate of no pending case of intra-corporate dispute	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)	To be provided by the Applicant
5. Monitoring Clearance	Compliance Monitoring Division (CMD) or request from cmd_amendment_monitoring@sec.gov.ph
8. Clearance from other SEC departments	

• For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation • For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House • For Financial Technology (FinTech) related business activities 8.1. Operators of payment systems; 8.2. Payment Service Providers; 8.3. Electronic Money Issuers (EMI); 8.4. Non-bank EMIs; 8.5. Alternative Credit Scoring Companies; 8.6. Online Lending Companies; 8.7. Peer-to-peer Lending Companies; 8.8. AI/Big Data Companies; 8.9. InsurTech Companies (InsurTech Service Providers); 8.10. KYC/Security Companies (KYC Service Providers); 8.11. Digital Banks; 8.12. Digital Asset Exchanges; 8.13. Virtual Asset Service Providers; 8.14. Play-to-Earn Platforms; 8.15. E-Commerce Companies; 8.16. Crowdfunding Platforms; 8.17. RegTech Companies (RegTech Service Providers); 8.18. SupTech Companies (SupTech Service Providers); and 8.19. Digital Advisers/Robo-Advisers.	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) PhiliFintech Innovation Office (PIO)
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov.ph	1. Verifies completeness of amendment requirements	None	5 minutes per application	Email Handler For Amendment of Domestic Corporations and Partnerships

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1.1 If documents are complete, accepts application for assignment to CPRD processors 1.1.2 If documents are incomplete, returns application for compliance			
2. Waits for the email from the assigned CPRD processor	3. Processes and evaluates application for Enabling Resolution 3.1.1.If compliant, issues Payment Assessment Form (PAF) 3.1.2.If non-compliant, issues a checklist for compliance	None	1 working day & 7 hours and 5 minutes per application	CPRD Amendment Processors
3. Pays the filing fee through SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee:		Refer to Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proof of payment	None	5 minutes per application	CRMD Receiving Staff
	4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff		15 minutes	Computer Operator
5. Issuance of signed Certificate	5. Prepares and generates the Enabling Certificate.	None	5 minutes per application	CPRD Staff for Printing of Enabling Certificate
	5.1. Reviews the application and signs the Enabling Certificate	None	5 working days	Approving Officer
	5.2. Encodes signed Enabling Certificate	None	15 minutes per application	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment or arranges the delivery of the Certificate through preferred courier and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Enabling Certificate.	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

11. Application for FIA Amendment from Export Market Enterprise to Domestic Market Enterprise

This service details the procedure in applying for FIA amendment from Export Market Enterprise to Domestic Market Enterprise.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Amended FIA Form	To be provided by the Applicant
3. Notarized Secretary's Certificate of no pending case of intra-corporate dispute	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Monitoring Clearance	Compliance Monitoring Division (CMD) or request from cmd_amendment_monitoring@sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov.ph	1. Verifies completeness of amendment requirements 1.1.2 If documents are complete, accepts application for assignment to CPRD processors 1.1.2 If documents are incomplete, returns application for compliance	None	5 minutes per application	Email Handler For Amendment email
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment i. If compliant, issues Payment Assessment Form (PAF) ii. If non-compliant, issues a checklist for compliance	None	1 working day & 7 hours and 5 minutes per application	CPRD Amendment Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	a. Reviews the application and signs the Certificate of Amended FIA from Export Market Enterprise to Domestic Market Enterprise	None	5 working days	Approving Officer
	b. Encodes signed Certificate of Amended FIA from Export Market Enterprise to Domestic Market Enterprise	None	15 minutes per application	Data Analyst
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment or arranges the delivery of the Certificate through preferred courier and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended FIA from Export Market Enterprise to Domestic Market Enterprises	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

12. Application for FIA amendment from Domestic Market Enterprise to Export Market Enterprise

This service details the procedure in applying for FIA amendment from Export Market Enterprise to Domestic Market Enterprise and vice versa.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Amendment	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Amended FIA Form	To be provided by the Applicant
3. Notarized Secretary's Certificate of no pending case of intra-corporate dispute	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
4. Monitoring Clearance	Compliance Monitoring Division (CMD) or request from cmd_amendment_monitoring@sec.gov.ph
Additional Requirements, if applicable	

5. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	To be provided by the Applicant
6. Latest approved Amended Articles of Incorporation and By-Laws	To be provided by the Applicant

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov.ph	1. Verifies completeness of amendment requirements 1.1.2 If documents are complete, accepts application for assignment to CPRD processors 1.1.3 If documents are incomplete, returns application for compliance	None	5 minutes per application	Email Handler For Amendment email
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment	None	1 working day & 7 hours and 5 minutes per application	CPRD Amendment Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Amended FIA from Domestic Market Enterprise to Export Market Enterprises	None	5 minutes per application	5. CPRD Staff for Printing of Certificate of Amended FIA from Domestic Market Enterprise to Export Market Enterprises
	a. Reviews the application and signs the Certificate of Amended FIA from Domestic Market Enterprise to Export Market Enterprises	None	5 working days	Approving Officer
	b. Encodes signed Certificate of Amended FIA from Domestic Market Enterprise to Export Market Enterprises	None	15 minutes per application	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate of Amended FIA from Domestic Market Enterprise to Export Market Enterprises		5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment or arranges the delivery of the Certificate through preferred courier and receives the signed Certificate of Amended Articles of Incorporation and/or By-laws	7. Releases signed Certificate of Amended FIA from Domestic Market Enterprise to Export Market Enterprises	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

13. Conversion of License of Foreign Corporations and Multinational Corporations (Branch Office to Representative Office and vice versa)

This service details the procedure in applying for conversion of SEC License of foreign offices to representative offices and vice versa.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All licensed foreign and multinational corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Petition for Conversion of License	To be provided by the Applicant
3. Authenticated/Apostilled copy of the Board Resolution authorizing the withdrawal of license	To be provided by the Applicant
4. Audited Financial Statements (AFS) - as of the last fiscal year of operation or latest filed - stamped received by the BIR and SEC	To be provided by the Applicant
5. Original license issued by SEC	Applicant Foreign or Multinational Corporation
6.	
Additional Requirements, if applicable	

1. Clearance from other SEC departments, if applicable - For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation - For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) PhiliFintech Innovation Office
2. Endorsement from other government agencies - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services - Insurance/Mutual Benefit Association/ Health Maintenance Organization	Bangko Sentral ng Pilipinas Insurance Commission

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_amend_foreign@sec.gov.ph	1. Verifies completeness of requirements for the Conversion of SEC License 1.1.1.If documents are complete, accepts documents for assignment to CPRD processors	None	5 minutes per application	Email Handler For Amendment of Foreign Corporations

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1.2.If documents are incomplete, returns documents to clients for compliance			
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for the Conversion of SEC License 2.1.1.If complete and compliant, submits for final review of the Financial Analysis and Audit Division (FAAD) and issues Payment Assessment Form 2.1.2.If non-compliant, issues a checklist for compliance	None None	6 working days & 7 hours and 5 minutes per application 5 working days	CPRD Foreign Amendment Processors FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Reviews the application 2.2.1.If compliant, returns back to the CPRD Processor for issuance of PAF 2.2.2.If non-compliant, returns back to the CPRD Processor for compliance			
3. Pays the filing fee through SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proofs of payment	None	5 minutes per application	CRMD Receiving Staff

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff	None	15 minutes	Computer Operator
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	6. CPRD Staff for Printing of Certificate of Conversion of License of Foreign Corporations and Multinational Corporations
	5.1. Reviews the application and signs the Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	None	8 working days	Approving Officer
	5.2. Encodes signed Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	None	15 minutes per application	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Receives the email appointment from CRMD	7. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	8. Releases signed Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov/ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	20 working days	

14. Conversion of License of Foreign Corporations and Multinational Corporations (Regional Headquarter to Regional Operating Headquarter and vice versa)

This service details the procedure in applying for conversion of SEC License of foreign regional operating headquarters and regional/area headquarters.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All licensed foreign and multinational corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Petition for Conversion of License	To be provided by the Applicant
3. Authenticated/Apostilled copy of the Board Resolution authorizing the withdrawal of license	To be provided by the Applicant
4. Audited Financial Statements (AFS) - as of the last fiscal year of operation or latest filed - stamped received by the BIR and SEC	To be provided by the Applicant
5. Original license issued by SEC	Applicant Foreign or Multinational Corporation
6. Endorsement/Clearance from the Board of Investments (for RHQ and ROHQ)	Board of Investments (BOI)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_amend_foreign@sec.gov h	1. Verifies completeness of requirements for the Conversion of SEC License 1.1.1.If documents are complete, accepts documents for assignment to CPRD processors 1.1.2.If documents are incomplete, returns documents to clients for compliance	None	5 minutes per application	Email Handler For Amendment of Foreign Corporations

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment 2.1.1.If compliant, issues Payment Assessment Form (PAF) 2.1.2.If non-compliant, issues a checklist for compliance	None	35 minutes per application	CPRD Amendment Processors
3. Pays thru the filing fee through SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proof of payment	None	1 working day & 7 hours and 5 minutes per application	CRMD Receiving Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1. Retrieves and prints the source documents in the system and forwards the application to the Support Staff		15 minutes	Computer Operator
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	6. CPRD Staff for Printing of Certificate of Conversion of License of Foreign Corporations and Multinational Corporations
	5.1. Reviews the application and signs the Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	None	5 working days	Approving Officer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.2. Encodes signed Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	None	15 minutes per application	Data Analyst
6. Receives the email appointment from CRMD	7. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment and receives the signed Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	8. Releases signed Certificate of Conversion of License of Foreign Corporations and Multinational Corporations	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

15. Licensing of Foreign Corporations through the ESPARC (Electronic Simplified Processing of Application for Registration of Company)

The Electronic Simplified Processing of Application for Registration of Company (SEC – ESPARC) is a facility to cater application for registration of One Person Corporation (OPC), Domestic corporations (stock and non-stock) with 2 or more incorporators who may either be natural person, partnership, association or corporations, singly or jointly with others but not more than fifteen (15) in number, partnerships and foreign corporations. The system allows the applicant or his duly appointed representative to submit the proposed company name and input details of the articles of incorporation, articles of partnerships and application for license to do business in the Philippines for review of the Commission.

The following are the various company type to choose form:

- Foreign Stock Corporation
 - o Branch Office
 - o Representative Office
 - o Regional Operating Headquarters
- Foreign Non-stock Corporation
 - o Branch Office
 - o Representative Office
 - o Regional or Area Headquarters
 - o Foundation

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All natural and juridical persons and their representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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(2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	
<u>For Foreign Branch and Representative Office</u>	
Basic Requirements	
1. Cover Sheet for Registration	System-generated
2. Signed & notarized Application Form - o F-103 for stock branch office; - o F-104 for stock representative office; - o F-108 for non-stock branch/representative office, including foundations	System-generated
3. Authenticated copy of the Board Resolution - o Authorizing the establishment of Branch/Representative Office in the Philippines - o Designating the Resident Agent to whom summons and other legal processes may be served in behalf of the foreign corporation; and - o Stipulating that in the absence of such Agent or upon cessation of its business in the Philippines, any summons or legal processes may be served to SEC as if the same is made upon the corporation at its home office	Parent Company
4. Authenticated/Apostilled copy of the Articles of Incorporation/Partnership/Association with an English translation thereof if in foreign language other than English	Parent Company/ Philippine Embassy/Consulate
5. Financial Statements (FS) • For those whose home country REQUIRES Audited FS (AFS), the applicant shall submit financial statements compliant with the following: - o For the immediately preceding year at the time of filing of application, audited by an independent Certified Public Accountant of the home country *Authenticated before the Philippine Consulate/Embassy - o If the date of the AFS exceeds the one-year requirement, the applicant shall submit	Parent Company

- Authenticated AFS that are available as of date of filing of the application; AND
- Authenticated Unaudited FS (AUFS) as of date not exceeding one (1) year immediately prior to the filing of the application signed by an officer of the foreign corporation
- For those whose home country does NOT REQUIRE AFS, the applicant shall submit financial statements:
 - Authenticated Unaudited FS as of the date not exceeding one (1) year immediately prior to the filing of the application; and
 - Authenticated Certification signed under oath by an officer of a responsible regulatory institution or by the applicant’s legal counsel that the applicant is not required to prepare and submit AFS, with citation of the law for verification purposes

Compliance with Financial Ratios

6. Stock Branch Office

<i>Ratio</i>	<i>Formula</i>	<i>Benchmark Value</i>
Solvency	Total assets/total liabilities	1:1
Liquidity	Current assets/current liabilities	1:1
Debt to Equity	Total liabilities/equity	3:1

7. Stock Representative Office/Non-Stock Branch Office/Non-Stock Representative Office

<i>Ratio</i>	<i>Formula</i>	<i>Benchmark Value</i>
Solvency	Total assets/total liabilities	1:1

Additional Requirements	
1. Affidavit of Undertaking to change corporate name, if not stated in the Application Form	https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf
2. If Resident Agent is not the signatory in the Application Form, Resident's Agent Acceptance of Appointment	Resident Agent

3. Clearance from other SEC departments, if applicable ● For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation ● For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House ● For Financial Technology (FinTech) related business activities ○ Operators of payment systems; ○ Payment Service Providers; ○ Electronic Money Issuers (EMI); ○ Non-bank EMIs; ○ Alternative Credit Scoring Companies; ○ Online Lending Companies; ○ Peer-to-peer Lending Companies; ○ AI/Big Data Companies; ○ InsurTech Companies (InsurTech Service Providers); ○ KYC/Security Companies (KYC Service Providers); ○ Digital Banks; ○ Digital Asset Exchanges; ○ Virtual Asset Service Providers; ○ Play-to-Earn Platforms; ○ E-Commerce Companies; ○ Crowdfunding Platforms; ○ RegTech Companies (RegTech Service Providers); ○ SupTech Companies (SupTech Service Providers); and ○ Digital Advisers/Robo-Advisers	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)
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4. If applicable, Endorsement/Clearance from other government agencies, if applicable	Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization
<i>For Stock Branch/Representative Office</i>	
1. Notarized proof of Inward Remittance such as bank certificate of inward remittance or credit advances	Banks
<i>For Non-Stock Branch/Representative Office Foundation</i>	
1. Notarized Certificate of Bank Deposit of the amount of not less than P1,000,000.00	Banks
2. Statement of Willingness to allow the Commission to conduct an audit	
<u>For Regional/Area Headquarters (RHQ)/ Regional Operating Headquarters (ROHQ)</u>	
Basic Requirements	
1. Cover Sheet for Registration	System-generated
2. Signed & Notarized Application Form	System-generated
3. Certification from the Philippine Consulate/Embassy or the Philippine Commercial Office or from the equivalent office of the Philippine DTI in the applicant's home country that said foreign firm is an entity engaged in international trade with affiliates, subsidiaries, or branch offices in the Asia Pacific Region and other foreign markets; in case the Certification is issued by the equivalent office of the DTI, the same shall be authenticated by the Philippine Consulate/Embassy	Philippine Consulate/Embassy or the Philippine Commercial Office or from the equivalent office of the Philippine DTI
4. Authenticated Certification from principal officer of the foreign entity to the effect that the said foreign entity has been authorized by its board of directors or governing body to establish its RHQ/ROHQ	Principal Officer
Additional Requirements	
1. Affidavit of Undertaking to change corporate name, if not stated in the Application Form,	http://www.sec.gov.ph/forms-and-fees/primary-registration/
2. Endorsement	Board of Investments
3. Clearance from other SEC departments, if applicable	

- business activities - Operators of payment systems; - Payment Service Providers; - Electronic Money Issuers (EMI); - Non-bank EMIs; - Alternative Credit Scoring Companies; - Online Lending Companies; - Peer-to-peer Lending Companies; - AI/Big Data Companies; - InsurTech Companies (InsurTech Service Providers); - KYC/Security Companies (KYC Service Providers); - Digital Banks; - Digital Asset Exchanges; - Virtual Asset Service Providers; - Play-to-Earn Platforms; - E-Commerce Companies; - Crowdfunding Platforms; - RegTech Companies (RegTech Service Providers); - SupTech Companies (SupTech Service Providers); and - Digital Advisers/Robo-Advisers	PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Access ESPARC (Electronic Simplified Processing of Application for Registration of Company) through https://esparc.sec.gov.ph/	1. Verifies and reserves the proposed company name in accordance with SEC Memorandum Circular No. 13, Series of 2019 1.1.1.Approves the proposed name/s	None	None	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1.2.If corporate name and/or trade name/s is/are not compliant,corporate name is disapproved			
2. Waits for the processing result in the provided email 2.1.1.If company name and/or trade name is disapproved, files an appeal once the application is returned to his ESPARC account 2.2. If compliant, applicant uploads the signed and notarized licensing documents	2. Approves or disapproves proposed company name and/or trade name/s in accordance with SEC Memorandum Circular No. 13, Series of 2019 2.1. Pre-processes all corporate information submitted 2.1.1.If corporate information is non-compliant or incomplete, the application is returned to the applicant's ESPARC account together with the result of the reservation of corporate name and/or trade name/s, 2.1.2.If compliant, forwards to the same to FAAD 2.2. Reviews the application 2.2.1.If non-compliant, returns to the processor	None	1 working day, 7 hours, & 40 minutes 6 working days 7 working days	ESPARC and OneSEC Name Verifier ESPARC and OneSEC Processors FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2.2.If compliant, CPRD Processor issues the Payment Assessment Form (PAF)			
3. Pays the assessed license fee attached in the email notification	3. For online payment, this link is embedded in the system: https://espaysec.sec.gov.ph/payment-portal/home (please see payment gateways on ESPARC) through Electronic System for Payment to SEC (ESPAYSEC) 3.1. For payment gateways, download the PAF sent and proceed to pay	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	5 minutes	System-generated Refer to Financial Management Department and Landbank
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Officially receives and stamps the hard copies of the registration application and forwards to the Corporate Filing and Records Division (CFRD) for generation of the Certificate	None	1 minute	CRMD Receiving Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Issuance of the signed License	5. Generates the Certificate and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory 5.1. Reviews the application 5.1.1.Signs the Certificate; or 5.1.2.Returns the application for compliance	None	4 Minutes 5 working days	CPRD Staff for Printing of Registration Certificate” Director
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment or arranges the delivery of the Certificate through preferred courier and receives the signed Certificate	7. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	20 working days	

16. Public Assistance Email

This service details the assistance such as but not limited to advice, counseling, etc. rendered to clients on their concerns and queries pertaining to SEC matters.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	General Public	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the inquiry, concerns, and/or complaint through crmd_publicassistance@sec.gov.ph	1. Receives the email query of client in crmd_publicassistance@sec.gov.ph	None	1 minute	Public Assistance Email Handlers
2. Receives the email response of CRMD Public Assistance Team	2. Renders advice depending on the nature of the concern/query; 2.1. Sends the requested checklist of requirements, guidelines, or sample forms;		45 minutes	Public Assistance Email Handlers

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Refers to the appropriate division/unit of the CRMD or another SEC Department; and/or 2.3. Endorses written complaint to the Office of the CRMD Director and advises the party to expect feedback within five (5) working days.			
TOTAL		None	46 minutes	

17. Registration of Corporations through OneSEC (One day Submission and E-registration of Companies) (FOR STOCK CORPORATIONS ONLY)

The system aims to promote promptness, reliability and efficiency. However, the registrant has to conform with the following conditions within a period of one day:

- A. The company classification is “All Filipino”;
- B. The proposed corporate name must comply to the following: (a) has a name descriptor according to its industry classification; (b) does not contain any Trade Name/s ; and (c) not subject to any Letter of Appeal for reconsideration; and (d) in explicit form (any set or group of letters does not contain any acronym or meaning);
- C. The primary purpose or the main activity is predetermined and is not subject to any modification/correction;
- D. The corporate term of existence is perpetual;
- E. The incorporator/s, members of the Board of Directors and subscribers are Natural Person/s, of legal age and resident/s of the Philippines;
- F. The applicant corporation is not located in any of the economic zones;
- G. The share type classification contains the following : (a) Common Shares; (b) with Par Value and (c) Amount of par value is not less than P1.00 and in non-decimal currency;
- H. The Mode of Payment for the subscription of shares is CASH;
- I. The registration fees are paid immediately after the application through the SEC Payment Portal;
- J. The applicant corporation is not required to secure clearance/endorsement from any Department of SEC and/or other government agency/ies;
- K. None of the incorporators, stockholders/members, directors/trustees, beneficial owners, and officers of the applicant corporation have been convicted of or have pending criminal or administrative case of felony or misdemeanor involving investment or investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, forgery, counterfeiting or extortion, or other felonies;
- L. None of the incorporators, stockholders/members, directors/trustees, beneficial owners, and officers of the applicant corporation are included in pertinent sanctions list circularized by the Bangko Sentral ng Pilipinas (BSP), the Anti-Money Laundering Council (AMLC), the Anti-Terrorism Council (ATC), and other domestic and/or international entities or organizations, such as the Office of Foreign Assets Control (OFAC) of the U.S Department of Treasury and the United Nations Sanctions List;
- M. The SEC office chosen shall be the only office where the hard copies of the registration application such as the Digital Certificate of Incorporation, proof of payment of the registration fees and originally signed and notarized copies of the Articles of Incorporation and By-laws shall be accepted.

Furthermore, the predetermined primary purpose or main business activity in the registration application shall be exclusive and shall be subject to the following list of industry classification only, to wit:

1. Agriculture	18. Telecommunications
2. Fishery	19. Gas station
3. Electric generation	20. Travel agency
4. Hotel	21. Restaurant
5. Printing and Publishing	22. Mining
6. Activities of a holding company	23. Security agency
7. Hospital	24. Recruitment
8. Wholesale trading of goods	25. Arrastre and Stevedoring services
9. Retail trading of goods	26. Film production
10. Wholesale and retail trading of goods	27. Logistics
11. Construction	28. IT/ software applications
12. Advertising	29. Sea transportation
13 Real estate	30. Air Transportation
14. Management consultancy	31. Cargo consolidator
15. Land transportation	32. Non-Vessel Operating Common Carrier
16. Courier services	33. Schools
17. Business process outsourcing	

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Natural and Juridical persons and their representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Registration	System-generated
2. Articles of Incorporation (Filipino) reflecting the - o corporate name; - o business activity; - o principal office address; - o names, nationality, residences and Tax Identification Numbers (TIN) of Filipino incorporators/single incorporator, nominee and alternate nominee. - o capital structure); - o name of treasurer and TIN; - o Undertaking to change company name; - o Printed names and Signatures of the single stockholder, nominee and alternate nominee; - o Notarization/Authentication	System-generated
3. By-Laws For One Person Corporations, no by-laws required.	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Access ESPARC (Electronic Simplified Processing of Application for Registration of Company) through https://esparc.sec.gov.ph/	1. System issues the Payment Assessment Form (PAF)	None	9 minutes	ESPARC and OneSEC Name Verifiers

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. *System validations embedded in the system such as guidelines on the approval or disapproval of the proposed company name in accordance with SEC Memorandum Circular No. 13, Series of 2019 and such other existing laws, rules and regulations			
1. Pays the assessed registration fee online and receives the Digital copy of the Certificate of Incorporation in the email provided in the system through <u>eSPAYSEC</u>	2. System validates payment	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	5 minutes	
2. Generates and prints the Digital Certificate Remarks: To secure the original copy of the Certificate, clients shall submit four (4) sets of originally signed documentary requirements with original proof of payment within one (1) year from the date of issuance of the Digital Certificate				
TOTAL		Refer to this link for the total filing fee:	14 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSIN G TIME	PERSON RESPONSIBLE
		https://www.sec.gov.ph/ mc-2017/mc-no-03-s-201 7-consolidated-schedule- of-fees-and-charges/		

18. Registration of Corporations through the ESPARC (Electronic Simplified Processing of Application for Registration of Company) except Licensing of Foreign Corporations, Registration of Partnerships, and Licensing of Lending and Financing Companies

The Electronic Simplified Processing of Application for Registration of Company (SEC – ESPARC) is a facility to cater application for registration of One Person Corporation (OPC), Domestic corporations (stock and non-stock) with 2 or more incorporators who may either be natural person, partnership, association or corporations, singly or jointly with others but not more than fifteen (15) in number, partnerships and foreign corporations. The system allows the applicant or his duly appointed representative to submit the proposed company name and input details of the articles of incorporation, articles of partnerships and application for license to do business in the Philippines for review of the Commission.

The following are the various company type to choose from:

- **Stock Corporation**
 - All Filipino or with foreign equity participation
 - One Person Corporation
 - Corporation with 2 to 15 incorporators
 - Lending & Financing Companies
- **Non-stock Corporation**
 - All Filipino or with foreign equity participation
 - Corporation Sole
 - Foundation
 - Federation
 - Microfinance
 - Religious Aggregate
 - Condominium Corporation
 - Non-stock/Non-profit

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All natural and juridical persons and their representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS FOR STOCK AND NON-STOCK DOMESTIC CORPORATIONS EXCEPT ONE PERSON CORPORATION (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)		WHERE TO SECURE
Basic Requirements		
1. Cover Sheet for Registration		System-generated
2. Articles of Incorporation (AI) reflecting the: - o corporate name; - o business activity; - o principal office address; - o names, nationality, residences and Tax Identification Numbers (TIN) of Filipino or foreign incorporators, directors, stockholders including corporate subscribers, the foreign incorporators, directors and stockholders may also state their passport numbers; - o capital structure (for-stock corporation); - o name of treasurer and TIN; - o Undertaking to change company name; - o Printed names and Signatures of incorporators; - o Notarization/Authentication		System-generated
3. By-Laws, for stock and non-stock corporation (except for Corporation Sole)		System-generated
Additional Requirements, if applicable		

1. Foreign Investments Act (FIA) Application Form (F-100), if more than 40% foreign equity for stock corporation	System Generated https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC_Form_No.F-100.pdf
2. Joint Affidavit of Undertaking to Change Name, in case not incorporated in the Articles of Incorporation)	https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf
3. Affidavit of Relinquishment, in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity	Foreign Treasurer/To be provided by the applicant
4. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction	Parent Company of the Foreign Corporation and Philippine Embassy/Consulate
5. Endorsement/Clearance from other government agencies, if applicable	Bangko Sentral ng Pilipinas - Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services Insurance Commission - Insurance/Mutual Benefit Association/ Health Maintenance Organization
6. Clearance from other SEC departments, if applicable - For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation - For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House - For Financial Technology (FinTech) related business activities - Operators of payment systems; - Payment Service Providers; - Electronic Money Issuers (EMI); - Non-bank EMIs; - Alternative Credit Scoring Companies; - Online Lending Companies; - Peer-to-peer Lending Companies; - AI/Big Data Companies; - InsurTech Companies (InsurTech Service Providers); - KYC/Security Companies (KYC Service Providers); - Digital Banks;	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)

- o Digital Asset Exchanges; - o Virtual Asset Service Providers; - o Play-to-Earn Platforms; - o E-Commerce Companies; - o Crowdfunding Platforms; - o RegTech Companies (RegTech Service Providers); - o SupTech Companies (SupTech Service Providers); and - o Digital Advisers/Robo-Advisers	
7. Authenticated/Apostilled (if executed in a foreign jurisdiction) Board Resolution/Directors'/Trustees' Certificate or Secretary's Certificate (if incorporator/s is/are juridical entity/ies)	Incorporator (Juridical Entity)/ Philippine Embassy/Consulate
If the Incorporator is a Juridical Entity	Board Resolution of the Juridical Entity allowing it to invest on the said Corporation.
8. Certificate of Incorporation and Articles of Incorporation or latest General Information Sheet (GIS) of Filipino corporate subscriber/s	SEC-Registered Domestic Corporation
9. Proof of existence/registration of foreign corporate subscriber/s	Foreign Corporation abroad
10. For non-stock religious aggregate: o Affidavit of Affirmation/Verification by the chief priest, rabbi, minister, or presiding elder, (not required if already part of the Articles of Incorporation)	System-generated / Public Assistance and Complaint Desk
11. For foundation: - o Notarized certificate of bank deposit of the contribution, which shall not be less than P1,000,000.00 - o Statement of Willingness to allow the Commission to conduct an audit	Banks System-generated / Notary Public
12. For federation o List of Member-Associations certified by the Corporate Secretary and attested by the President	President and Corporate Secretary

13. For confederation o List of Member-Federations certified by the Corporate Secretary and attested by the President	President and Corporate Secretary
14. For condominium corporation/association - o Notarized Copy of the Master Deed with primary entry of the Register of Deeds - o Certification that there is no existing similar condominium association within the condominium project	Condominium Developer and Register of Deeds System-generated / Applicant Condominium Corporation/Association to be executed by the Corporate Secretary
FOR ONE PERSON CORPORATION (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Registration	System-generated
2. Articles of Incorporation (Filipino and non-Filipino) reflecting the: - o corporate name; - o business activity; - o principal office address; - o names, nationality, residences and Tax Identification Numbers (TIN) of Filipino or foreign single incorporator, nominee and alternate nominee. The foreign single incorporator may state his passport number; - o capital structure); - o name of treasurer and TIN; - o Undertaking to change company name; - o Printed names and Signatures of the single stockholder, nominee and alternate nominee; and/or - o Notarization/Authentication.	System-generated
3. Letter of Acceptance of the Nominee and Alternate Nominee	System-generated
Additional Requirements, if applicable	
1. Foreign Investments Act Form 100 (for stock corporations with 100% foreign equity) whose paid-up capital is CASH	System-Generated

2. Proof of Authority if single stockholder is a trustee, administrator, executor, guardian, conservator, custodian, or other person exercising fiduciary duties	To be provided by the applicant
3. Clearance from other SEC departments: • For Financial Technology (FinTech) related business activities - o Operators of payment systems; - o Payment Service Providers; - o Electronic Money Issuers (EMI); - o Non-bank EMIs; - o Alternative Credit Scoring Companies; - o Online Lending Companies; - o Peer-to-peer Lending Companies; - o AI/Big Data Companies; - o InsurTech Companies (InsurTech Service Providers); - o KYC/Security Companies (KYC Service Providers); - o Digital Banks; - o Digital Asset Exchanges; - o Virtual Asset Service Providers; - o Play-to-Earn Platforms; - o E-Commerce Companies; - o Crowdfunding Platforms; - o RegTech Companies (RegTech Service Providers); - o SupTech Companies (SupTech Service Providers); - and - o Digital Advisers/Robo-Advisers	PhiFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)
4. Endorsement from other government agencies - o Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services - o Insurance/ Health Maintenance Organization	Bangko Sentral ng Pilipinas Insurance Commission

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Access ESPARC (Electronic Simplified Processing of Application for Registration of Company) through https://esparc.sec.gov.ph/	1. System receives submitted application	None	None	
2. Waits for the processing result sent in the provided email 2.1.1.If company name and/or trade name is disapproved, files an appeal once the application is returned to his ESPARC account	2. Approves or disapproves proposed company name and/or trade name/s in accordance with SEC Memorandum Circular No. 13, Series of 2019 2.1. Pre-processes all corporate information submitted 2.1.1.If corporate information is non-compliant or incomplete, the application is returned to the applicant's ESPARC account together with the result of the reservation of corporate name and/or trade name/s,	None	2 working days 4 working days, 7 hours and 54 minutes	ESPARC and OneSEC Name Verifiers ESPARC and OneSEC Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.2. If compliant, applicant uploads the signed and notarized registration documents	2.1.2.If compliant, CPRD processor prepares Payment Assessment Form (PAF)			
3. Pays the assessed registration fee attached in the email notification through SEC-accredited landbank branches or through <u>eSPAYSEC</u>	3. For online payment, this link is embedded in the system: https://espaysec.sec.gov.ph/payment-portal/home (please see payment gateways on ESPARC) through Electronic System for Payment to SEC (ESPAYSEC) 3.1. For SEC payment gateways, download the PAF sent and proceed to pay	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	5 minutes	System-generated Refer to Financial Management Department and Landbank
4. Receives notification through email lodge in the ESPARC: 4.1.1.If for compliance, opens the compliance section in the eSPARC and complies the deficiencies or completes the requirements 4.1.2.If for payment, pays the filing fee online or on collection	4. System issues e-mail alert if for compliance or for payment 4.1.1.If compliant, system issues payment e-mail alert 4.1.2.If non-compliant, system issues compliance e-mail alert	None	1 minute	System-generated

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4.1.3.If online, pays through, https://espaysec.sec.gov.ph/payment-portal/home (please see payment gateways on esparc) through Electronic System for Payment to SEC (ESPAYSEC) 4.1.4.If on collection, prints the Payment Assessment Form (PAF) 4.2. Generates and prints the Digital Certificate Remarks: To secure the original copy of the Certificate, clients shall submit four (4) sets of originally signed documentary requirements with original proof of payment within sixty (60) calendar days from the date of issuance of the Digital Certificate				
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

19. Registration of Partnerships through the ESPARC (Electronic Simplified Processing of Application for Registration of Company)

The Electronic Simplified Processing of Application for Registration of Company (SEC – ESPARC) is a facility to cater application for registration of One Person Corporation (OPC), Domestic corporations (stock and non-stock) with 2 or more incorporators who may either be natural person, partnership, association or corporations, singly or jointly with others but not more than fifteen (15) in number, partnerships and foreign corporations. The system allows the applicant or his duly appointed representative to submit the proposed company name and input details of the articles of incorporation, articles of partnerships and application for license to do business in the Philippines for review of the Commission.

The following are the various company type to choose form:

- Partnership
 - o General Partnership
 - o Professional Partnership
 - o Limited Partnership

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department
Classification	Complex (7 days)
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)

Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All natural and juridical persons and their representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS FOR REGISTRATION OF PARTNERSHIPS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet for Registration	System-generated
2. Signed & Notarized Articles of Partnership with Tax Identification Numbers (TIN) of Filipino partners including domestic partnership (to be written in the Articles of partnership and applicable document/s) and/or Tax Identification Numbers (TIN) or passport numbers of foreign partners (to be written in the Articles of Partnership and applicable document/s)	System-generated
Additional Requirements, if applicable	
1. Proof of existence of foreign company (if a partner in the partnership agreement is signed in the home country)	Foreign company
2. Board Resolution of the Foreign Company authorizing it to be a partner in a Contract of Partnership (Authenticated/Apostilled Document) and designating the authorized signatures	Foreign company
3. Signed & notarized F-105 (Foreign Investments Act Application Form), if there are one (1) or more foreign partners,	System-generated
4. Authenticated/Apostilled Articles of Partnership and/or F-105, if documents were signed in a foreign jurisdiction	Philippine Embassy/Consulate
5. Endorsement from other government agencies - o Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services - o Insurance/ Health Maintenance Organization	Bangko Sentral ng Pilipinas Insurance Commission

6. Clearance from other SEC departments • For Financial Technology (FinTech) related business activities - o Operators of payment systems; - o Payment Service Providers; - o Electronic Money Issuers (EMI); - o Non-bank EMIs; - o Alternative Credit Scoring Companies; - o Peer-to-peer Lending Companies; - o AI/Big Data Companies; - o InsurTech Companies (InsurTech Service Providers); - o KYC/Security Companies (KYC Service Providers); - o Digital Asset Exchanges; - o Virtual Asset Service Providers; - o Play-to-Earn Platforms; - o E-Commerce Companies; - o Crowdfunding Platforms; - o RegTech Companies (RegTech Service Providers); - o SupTech Companies (SupTech Service Providers); and - o Digital Advisers/Robo-Advisers	Enforcement and Investor Protection Department (EIPD) PhiFintech Innovation Office (PIO)
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Access ESPARC (Electronic Simplified Processing of Application for Registration of Company) through https://esparc.sec.gov.ph/	1. System receives submitted application	None	None	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the processing result in the provided email 2.1.1.If company name and/or trade name is disapproved, files an appeal once the application is returned to his ESPARC account	2. Approves or disapproves proposed company name and/or trade name/s in accordance with SEC Memorandum Circular No. 13, Series of 2019 2.1. Pre-processes all corporate information submitted 2.1.1.If corporate information is non-compliant or incomplete, the application is returned to the applicant's ESPARC account together with the result of the reservation of corporate name and/or trade name/s, 2.1.2.If compliant, CPRD processor prepares Payment Assessment Form (PAF)	None	2 working days 4 working days, 23 hours and 45 minutes	ESPARC and OneSEC Name Verifier ESPARC and OneSEC Processor
3. Pays the assessed partnership fee attached in the email notification	3. For online payment, this link is embedded in the system: https://espaysec.sec.gov.ph/payment-portal/home (please see payment gateways on ESPARC) through Electronic System for Payment to SEC (ESPAYSEC) 3.1. For SEC payment gateways, download the PAF sent and proceed to pay	Refer to this link for the filing fee:	5 minutes	System-generated Refer to Financial Management Department and Landbank

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		https://www.sec.gov/ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Officially receives and stamps the hard copies of the registration application and forwards to the Corporate Filing and Records Division (CFRD) for generation of the Certificate	None	1 minute	System-generated
5. Issuance of the signed Certificate	5. Generates the Certificate and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory 5.1. Reviews the application 5.2. Signs the Certificate; or 5.3. Returns the application for compliance	None	4 minutes	CRMD Receiving Staff
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment or arranges the delivery of the Certificate through preferred courier and receives the signed Certificate	7. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

20. Primary Registration and Secondary License for Lending and Financing Company through the ESPARC (Electronic Simplified Processing of Application for Registration of Company)

The Electronic Simplified Processing of Application for Registration of Company (SEC – ESPARC) is a facility to cater application for registration of One Person Corporation (OPC), Domestic corporations (stock and non-stock) with 2 or more incorporators who may either be natural person, partnership, association or corporations, singly or jointly with others but not more than fifteen (15) in number, partnerships and foreign corporations. The system allows the applicant or his duly appointed representative to submit the proposed company name and input details of the articles of incorporation, articles of partnerships and application for license to do business in the Philippines for review of the Commission.

The following are the various company type to choose form:

- o Lending Corporation
- o Financing Corporation

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All natural and juridical persons and their representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS FOR REGISTRATION OF PARTNERSHIPS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
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Basic Requirements	
1. Cover Sheet for Registration	System-generated
2. Articles of Incorporation (AI) reflecting the: - o corporate name; - o business activity; - o principal office address; - o names, nationality, residences and Tax Identification Numbers (TIN) of Filipino or foreign incorporators, directors, stockholders including corporate subscribers, the foreign incorporators, directors and stockholders may also state their passport numbers; - o capital structure (for-stock corporation); - o name of treasurer and TIN; - o Undertaking to change company name; - o Printed names and Signatures of incorporators; - o Notarization/Authentication	System-generated
3. By-Laws, for stock and non-stock corporation (except for Corporation Sole)	System-generated
For Lending and Financing Corporations:	
1. Application Form	Download in SEC website https://www.sec.gov.ph/wp-content/uploads/2020/01/Application-Form_Head-Office_FinancingCompany.doc
2. Information Sheet	Download in SEC website https://www.sec.gov.ph/wp-content/uploads/2020/01/Information-Sheet_Head-Office_FinancingCompany.doc
3. Valid NBI Clearance of ALL Incorporators and Stockholders • With right thumbprint and signature • Reflecting the residential address as stated in the Information Sheet & Articles of Incorporation	To be provided by the applicant
4. Additional Requirements for FOREIGN Directors and Officers • Photocopy of Alien Certificate of Registration Card/Immigrant Certificate of Residence Card* • Photocopy of Passport Showing Valid Visa or Stay in the Philippines* • Clearance from the Bureau of Immigration	To be provided by the applicant

5. Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020 • Shall include an undertaking that the applicant shall submit hard and soft copies of its Money Laundering and Terrorist Financing Prevention Program (MTPP) to the AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission • Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD) or with attached email confirmation sent by the AMLD-EIPD stating that the Sworn Certification was duly received.	
6. Notarized Bank Certificate of Deposit	To be provided by the applicant
Additional Requirements, if applicable	
1. Foreign Investments Act (FIA) Application Form (F-100), if more than 40% foreign equity for stock corporation	System Generated https://www.sec.gov.ph/wp-content/uploads/2019/11/SEC_Form_No.F-100.pdf
2. Joint Affidavit of Undertaking to Change Name, in case not incorporated in the Articles of Incorporation)	https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingtoChangeName.pdf
3. Affidavit of Relinquishment, in case the treasurer is a foreigner and the business activity of the registrant is a partly-nationalized activity	Foreign Treasurer/To be provided by the applicant
4. Authenticated/Apostilled Articles of Incorporation and By-Laws and supporting documents, if the same were executed in a foreign jurisdiction	Parent Company of the Foreign Corporation and Philippine Embassy/Consulate
5. Clearance from other SEC departments • For Financial Technology (FinTech) related business activities - o Operators of payment systems; - o Payment Service Providers; - o Electronic Money Issuers (EMI); - o Non-bank EMIs; - o Alternative Credit Scoring Companies; - o Peer-to-peer Lending Companies; - o AI/Big Data Companies;	Enforcement and Investor Protection Department (EIPD) PhiFintech Innovation Office (PIO)

- o InsurTech Companies (InsurTech Service Providers); - o KYC/Security Companies (KYC Service Providers); - o Digital Asset Exchanges; - o Virtual Asset Service Providers; - o Play-to-Earn Platforms; - o E-Commerce Companies; - o Crowdfunding Platforms; - o RegTech Companies (RegTech Service Providers); - o SupTech Companies (SupTech Service Providers); and - o Digital Advisers/Robo-Advisers	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Access ESPARC (Electronic Simplified Processing of Application for Registration of Company) through https://esparc.sec.gov.ph/	1. System receives submitted application	None	None	
2. Waits for the processing result sent in the provided email	2. Approves or disapproves proposed company name and/or trade name/s in accordance with SEC Memorandum Circular No. 13, Series of 2019 2.1. Pre-processes all corporate information submitted	None	2 working days 4 working days, 7 hours and 54 minutes	ESPARC Name Verifiers ESPARC and LU Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1.1.If company name and/or trade name is disapproved, files an appeal once the application is returned to his ESPARC account 2.2. If compliant, applicant uploads the signed and notarized registration documents	2.1.1.If corporate information is non-compliant or incomplete, the application is returned to the applicant's ESPARC account together with the result of the reservation of corporate name and/or trade name/s, 2.1.2.If compliant, LU processor prepares Payment Assessment Form (PAF)			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the assessed license fee attached in the email notification	3. For online payment, this link is embedded in the system: https://espaysec.sec.gov.ph/payment-portal/home (please see payment gateways on ESPARC) through Electronic System for Payment to SEC (ESPAYSEC) 3.1. For payment gateways, download the PAF sent and proceed to pay	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	5 minutes	System-generated Refer to Financial Management Department and Landbank
4. Submits the documentary requirements with proof of payment to the CRMD Receiving Counter through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Officially receives and stamps the hard copies of the registration application and forwards to the Corporate Filing and Records Division (CFRD) for generation of the Certificate	None	1 minute	CRMD Receiving Staff
5. Issuance of the signed Certificate	5. Generates the Certificate and forwards the same with the submitted proof of payment and documentary requirements to the authorized signatory 5.1. Reviews the application 5.1.1. Signs the Certificate; or	None	4 Minutes 5 working days	CPRD Staff for Printing of Registration Certificate Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1.2.Returns the application for compliance			
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment or arranges the delivery of the Certificate through preferred courier and receives the signed Certificate	7. Enters company name in the Masterlist and releases the Certificate together with registration application then stamps release the official receipt	None	5 minutes	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

21. Voting Trust Agreement

This service details the procedure in applying for the Voting Trust Agreement of Domestic Stock Corporations.

Division & Department/Office	Corporate & Partnership Registration Division, Company Registration and Monitoring Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS (2 sets of original documents, 2 sets of photocopies; in A4 size bond paper)	WHERE TO SECURE
Basic Requirements	
1. Cover Sheet	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Voting Trust Agreement	To be provided by the Applicant
3. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders, nationality, no. of shares and amount subscribed, amount of paid-up capital)	To be provided by the Applicant
4. Notarized Secretary's Certificate of no pending case of intra-corporate dispute	Request sample form from Public Assistance Email (crmd_publicassistance@sec.gov.ph) OR download through https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Monitoring Clearance	Compliance Monitoring Division (CMD) or through cmd_amendment_monitoring@sec.gov.ph
Additional Requirements, if applicable	
1. Clearance from other SEC departments	

• For Investment company, Financing and Lending companies, issuers of proprietary or non-proprietary membership (i.e. golf clubs), listed and public companies and foundation • For Capital Market Institutions (i.e. Exchange, Broker, Dealer, Investment House • For Financial Technology (FinTech) related business activities - o Operators of payment systems; - o Payment Service Providers; - o Electronic Money Issuers (EMI); - o Non-bank EMIs; - o Alternative Credit Scoring Companies; - o Online Lending Companies; - o Peer-to-peer Lending Companies; - o AI/Big Data Companies; - o InsurTech Companies (InsurTech Service Providers); - o KYC/Security Companies (KYC Service Providers); - o Digital Banks; - o Digital Asset Exchanges; - o Virtual Asset Service Providers; - o Play-to-Earn Platforms; - o E-Commerce Companies; - o Crowdfunding Platforms; - o RegTech Companies (RegTech Service Providers); - o SupTech Companies (SupTech Service Providers); and - o Digital Advisers/Robo-Advisers.	Corporate Governance and Finance Department (CGFD) Markets and Securities Regulation Department (MSRD) PhiliFintech Innovation Office (PIO) Enforcement and Investor Protection Department (EIPD)
2. Endorsement from other government agencies • Bank, Pawnshop and other Financial Intermediaries with Quasi-Banking Functions, Money Changer and Remittance Services	Bangko Sentral ng Pilipinas Insurance Commission

Insurance/Mutual Benefit Association/ Health Maintenance Organization	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the application to crmd_emer_amend1@sec.gov	1. Verifies completeness of amendment requirements 1.1.1 If documents are complete, accepts application for assignment to CPRD processors 1.1.2 If documents are incomplete, returns application for compliance	None	5 minutes per application	Email Handler

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Waits for the email from the assigned CPRD processor	2. Processes and evaluates application for amendment i. If compliant, issues Payment Assessment Form (PAF) ii. If non-compliant, issues a checklist for compliance	None	1 working day & 7 hours and 5 minutes per application	CPRD Amendment Processors
3. Pays thru the filing fees through SEC accredited landbank branches or through <u>eSPAYSEC</u> .	3. Issues the Official Receipt and machine-validated Payment Assessment Form	Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/		Refer to Financial Management Department
4. Submits the documentary requirements with proof of payment to the designated Satellite Office through the company's representatives or through a courier of their choice (e.g. JRS, LBC, J&T, etc.)	4. Receives and verifies documentary requirements and proof of payment	None	5 minutes per application	CRMD Receiving Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	a. Retrieves and prints the source documents in the system and forwards the application to the Support Staff		15 minutes	Computer Operator
5. Issuance of signed Certificate	5. Prepares and generates the Certificate of Voting Trust Agreement	None	5 minutes per application	CPRD Staff for Printing of of Voting Trust Agreement Certificate
	a. Reviews the application and signs the Certificate of Voting Trust Agreement	None	5 working days	Approving Officer
	b. Encodes signed Certificate of Voting Trust Agreement	None	15 minutes per application	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6. Receives the email appointment from CRMD	6. Sends appointment through email indicating the date of release of the Certificate		5 minutes	Email Handler for the Appointment
7. Proceeds to CRMD Releasing Section for presentment of the original proof of payment or arranges the delivery of the Certificate through preferred courier and receives the signed Certificate of of Voting Trust Agreement	7. Releases signed Certificate of Voting Trust Agreement	None	5 minutes per application	CRMD Releasing Staff
TOTAL		Refer to this link for the total filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	7 working days	

COMPANY REGISTRATION AND MONITORING DEPARTMENT

FINANCIAL ANALYSIS AND AUDIT DIVISION

**CITIZEN'S CHARTER
2023, 2ND EDITION**



5/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1.Cash or Stock Dividend (For shares that are not listed)

This service details the adopted online procedure and documentary requirements for acknowledgment of cash or stock dividends.

For pre-processing of new applications, scanned copies of the required documents shall be submitted via e-mail at faad_application04@sec.gov.ph.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR	Company's record
3. Reconciliation of Retained Earnings	CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 – Guidelines on the Determination of Retained Earnings Available for Dividend Declaration - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
4. Notarized Secretary's Certificate of the Board	Company's Corporate Secretary

Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable	
5. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
6. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
FOR CASH DIVIDEND	
1. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring cash dividends	To be provided by the Company
FOR STOCK DIVIDEND	
2. Certification under oath by the Corporate Secretary on the declaration of stock dividends by majority of the directors and the stockholders representing 2/3 of the outstanding capital stock	To be provided by the Company
3. List of stockholders with their respective subscribed capital stock as of the date meeting approving the declaration of stock dividend together with the allocation of stock dividend certified under oath by the Corporate Secretary	To be provided by the Company
4. Analysis of capital structure certified under oath by the Treasurer	CRMD Public Assistance
5. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of stock dividend as indicated in the list of stockholders of record is in proportion to the shareholdings of stockholders as of date of declaration/record date and the treatment of resulting fractional shares (if any), are true and correct	To be provided by the Company

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application04@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives and records the application 1.1. Acknowledges the application. Go to Step 3.1	None	4 hours 4 hours	SEC Administrative Assistant II FAAD Specialists
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, resubmits the application. Go to Step 1	3. Acknowledges the assigned application 3.1 Examines online whether the documents submitted are complete in form and in substance 3.1.1 If application is complete and in order, the FAAD specialist prepares Final Report and	None	3 hours 19 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	forwards it via email to the Assistant Director for review 3.1.2 If the application is for compliance, the FAAD Specialist prepares a checklist of deficiencies and informs and returns it to the applicant via email. Go to Step 1.1* 3.2 Evaluates the final report online 3.2.1 If compliant, orders the FAAD Specialist to issue Payment Assistant Form (PAF) 3.2.2 If not compliant, returns the application to the assigned FAAD Specialist. Go to Step 3.1.2		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is: Up to P50,000,000 – P510.00* Over P50,000,000 – PHP1,010* *Inclusive of Legal Research Fee of P10.00	2 hours	Financial Management Department
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets Note: Hard copies of the	6. Receives the complete application requirement and validated PAF and advises the client when to follow up its status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for audited financial statements)	6.1. Prints the source documents and forwards the application to the assigned financial specialist		3 working days	Computer Operator
7. Send the scanned copy of the PAF to the assigned FAAD Specialist via email	7. Receives and acknowledges the receipt of PAF	None	2 hours	FAAD Specialists
	7.1. Prepares the Acknowledgment letter and forwards it to the FAAD Assistant Director for signature		2 working days	FAAD Specialists
	7.2. Reviews the application online 7.2.1. If compliant, prints and manually signs the		10 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	acknowledgement letter 7.2.2. If non-compliant, send it back to the assigned FAAD Specialist. Go back to Step 3.1.2 7.3. Scans and uploads the signed Acknowledgment Letter on the Document Verification System to generate QR Code, then prints the Acknowledgement Letter. 7.4. Compares the hard copies received in Step 6 with the scanned copy of the application documents and attaches the signed		2 hours 3 working day	SEC Administrative Assistant II FAAD Officer of the Day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and with QR Code Certificate thereto. 7.4.1. If complete and in order, proceed to Step 8. 7.4.2. If incomplete and not in order, advise the assigned FAAD Specialist to inform and instruct the applicant to present complete and correct documents			
8. Receive email notification from the Assigned FAAD Specialist	8. Schedules and sends email notification to the applicant on date of release of the certificate	None	1 working day	FAAD Specialists
9. Present the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	2 hours	Administrative Assistant II Process Server Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
10. Receive the duly signed Acknowledgment letter	10. Releases the signed Acknowledgment letter	None	2 hours	FAAD Officer of the Day
TOTAL		If amount of Cash /Stock dividend declared by Corporation whose securities are not listed is: Up to PHP 50,000,000 – PHP 510.00* Over PHP 50,000,000 – PHP1,010* *Inclusive of Legal Research Fee of PHP 10.00	1. 20 working days from Step 1 to Step 3.1 2. 20 working days from Step 3.2 to Step 6 3. 20 working days from Step 6.1 to Step 10	

2.Certification of Paid-up Capital / Capital Structure / Percentage of Ownership

This service details the adopted online procedure and documentary requirements for issuance of Certification of Paid-up Capital, Capital Structure or Percentage of Ownership based on the latest fiscal year's Audited Financial Statements; Interim Audited Financial Statements; Latest approved Increase in Authorized Capital Stock, if not reflected in the latest (AFS); Latest approved Confirmation of Valuation, if not reflected in the latest (AFS); For newly registered corporations (Articles of Incorporation); or For partnerships (Articles of Partnership or latest approved Amended Articles of Partnership).

For pre-processing of new applications, scanned copies of the required documents shall be submitted via e-mail at faad_application01@sec.gov.ph.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Partnerships and Corporations duly recorded and registered at Securities and Exchange Commission, respectively.
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished request form or letter request signed by corporate officer / duly authorized representative	CRMD Public Assistance
2. List of stockholders certified under oath by the Corporate Secretary showing the present capital structure of the Company (Names of stockholders,	To be provided by the Company

nationality, no. of shares and amount subscribed, amount of paid-up capital)	
3. Secretary's Certificate on non-existence of intra-corporate dispute	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
4. Audited Financial Statements as of the last fiscal year, stamped received by SEC and BIR	Company's records
5. Audited Interim Financial Statements, in case there is/are payment/s to unpaid subscription/s or additional issuance of shares out of the unissued authorized capital stock thru cash infusion made after the fiscal year or after the approval of the increase in capital stock not covered by item 4, to be received by the SEC after the application has been reviewed by the Assistant Director	External Auditor to be engaged by the Company
6. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
Additional Requirement for Percentage of Ownership	
7. Stock and transfer book of the corporation (to be presented for verification)	To be provided by the Company

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for <i>new application</i> at faad_application01@sec.gov.ph	1. Receives, records and assigns the application to FAAD Specialist	None	4 hours	SEC Administrative Assistant II
1.1. If <i>for compliance</i> , send it directly to the assigned	1.1. Acknowledges receipt of the		4 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
FAAD Specialist's e-mail	application. <i>Go to Step 3.1</i>			
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, resubmit the application. <i>Go to Step 1.1</i> Note: In case wherein the basis for certification is Audited Interim Financial Statements, needs to be checked first by the assigned FAAD Specialist before the submission of the same through Electronic Filing and Submission Tool (eFAST).	3. Acknowledges the assigned application 3.1. Examines online whether the documents submitted are complete in form and in substance 3.1.1. If application is complete and in order, the FAAD specialist prepares Final Report and forwards it via email to the Assistant Director for review	None	3 hours 6 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.2. If application is for compliance, FAAD Specialist prepares a checklist of deficiencies and informs and returns it to the applicant via email. <i>Go to Step 1.1*</i> 3.2. Evaluates the final report online 3.2.1. If compliant, orders the FAAD Specialist to issue Payment Assessment Form (PAF). 3.2.2. If not compliant, returns the application to the assigned		5 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	FAAD Specialist. <i>Go to Step 3.1.2</i> 3.3. Sends the PAF to the applicant		1 working day	FAAD Specialists
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	*PHP 1,030 per copy *Inclusive of Documentary Stamp Tax of PHP 30.00	1 hour	Financial Management Department
5. Secure a number through the queuing system (FAAD Counter)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for processing together with the validated PAF. 6.1. In case wherein the basis for certification is Audited Interim Financial Statements, submits the Audited Interim Financial Statements through Electronic Filing and Submission Tool (eFAST), wait for the	6. Receives complete application requirement and validated PAF and advises the client to send scanned copy of the PAF to the assigned FAAD Specialist	None	3 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
acknowledgement then proceeds to Step 6 <i>Note: Hard copies of the application requirements must be the same as the documents pre-processed online</i>				
7. Sends the scanned copy of the PAF to the assigned FAAD Specialist via email	7. Receives and acknowledges the receipt of PAF	None	2 hours	FAAD Specialists
	7.1. Prepares the Certificate and forwards it to the FAAD Assistant Director		2 hours	FAAD Specialists
	7.2. Reviews the application online		3 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)
	7.2.1. If compliant, prints and initials the certificate then forwards to Support Staff for signature of the Director			
	7.2.2. If			

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	non-compliant, send it back to the assigned FAAD Specialist. <i>Go back to Step 3.1.2</i> 7.3. Signs the Certificate of Paid-up Capital 7.4. Scans and uploads the signed Certificate of Paid-up Capital on the Document Verification System to generate QR Code, then prints the Certificate of Paid-up Capital. 7.5. Compares the hard copies received in <i>Step 6</i> with the scanned copy of the application documents and attaches the signed and with QR Code		1 working day 2 hours 1 working day	Director, Company Registration and Monitoring Department (CRMD) SEC Administrative Assistant II FAAD Officer of the Day

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Certificate thereto.			
8. Awaits email notification from the Assigned FAAD Specialist	8. Schedules and sends email notification to the applicant on date of release of the certificate	None	1 working day	FAAD Specialists
9. Presents the Official Receipt to the Counter Officer	9. Receives the Official Receipt	None	1 hour	Administrative Assistant II Process Server Data Analyst
10. Receives the duly signed Certificate of Paid-up Capital	10. Releases the signed Certificate of Paid-up Capital	None	1 hour	FAAD Officer of the Day
TOTAL		P1,030.00 / copy	1. 7 working days counted from the Steps 1 to 3.1 - 2. 7 working days - Step 3.2 - 6 3. 7 working days - from steps 7 to 10	

3. Confirmation of Valuation

This service details the adopted online procedure and documentary requirements on application for confirmation of valuation of consideration for additional issuance shares out of the unissued shares pursuant to Section 61 of the Revised Corporation Code, which may be in the form of the following:

- Conversion of advances/liabilities to equity
- Land, building / condominium units
- Untitled Lands
- Inventories / Furnitures / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

For pre-processing of new applications, scanned copies of the required documents shall be submitted via e-mail at faad_application03@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at the pre-processing stage.

Note: If the application involves intricate legal issues, please refer to the procedure for Merger / Consolidation.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Letter request confirming the valuation;	To be provided by the company.
2. Certification under oath by the Corporate Secretary on the board resolution approving the additional issuance of shares of stock	To be provided by the Company
3. List of stockholders with the nationalities, amount subscribed and paid up and the subscribers to the new shares certified under oath by the Corporate Secretary.	To be provided by the Company.
4. Notarized Secretary's Certificate certifying that all non-subscribing stockholders waived their respective pre-emptive rights or attesting on the resolution by the stockholders representing at least 2/3 of the outstanding capital stock approving the issuance of shares in exchange for property or previously incurred indebtedness	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate Waiver Pre-emptive Rights.pdf
5. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
6. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/forms-and-fees/primary-registration/ Look for: <u>registered corporations increasing its foreign equity to more than 40% (F-101)</u>
7. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
8. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
ADDITIONAL REQUIREMENTS depending on the mode of payment	
9. Conversion of Advances / Liabilities to Equity	

9.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
9.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 9.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
9.3 Deed of Assignment of advances / liabilities	To be provided by the Company
10. Land, buildings / condominium units	
10.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
10.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified Assessor's Office	To be provided by the Applicant.
10.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
10.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
10.5 Deed of Assignment	To be provided by the Applicant.
10.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
10.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
10.8 Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.

10.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
11. Untitled Lands	
11.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
11.2 Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
11.3 Latest realty tax receipts	To be provided by the Applicant.
11.4 Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
11.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
11.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
11.7 Affidavit executed by the transferor attesting to the: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.
11.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur	To be provided by the Applicant.

by virtue of the acceptance of said property as paid-up capital	
11.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: a. There is no other claimant to the untitled land b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.
11.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
11.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
11.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
11.13 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
11.14 Deed of Assignment	To be provided by the Applicant.
11.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
12. Inventories / Furniture / Personal Properties	
12.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.

12.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
12.3 Deed of Assignment	To be provided by the Applicant.
13. Heavy equipment and machinery	
13.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
13.2 Appraisal report by a licensed appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
13.3 Deed of Assignment	To be provided by the Applicant.
13.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
14. Shares of Stock	
14.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
14.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
14.3 Deed of Assignment	To be provided by the Applicant.
14.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.

14.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
14.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
14.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
15. Motor Vehicles	
15.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
15.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
15.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
15.4 Deed of Assignment	To be provided by the Applicant.
15.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
15.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
16. Sea Vessel / Aircraft	

16.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
16.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.
16.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
16.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
16.5 Deed of Assignment	To be provided by the Applicant.
16.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
17. Intangibles	
17.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
17.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
17.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
17.4 Deed of Assignment	To be provided by the Applicant
17.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
18. Net Assets	

18.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
18.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
18.3 Long-form audit report of item no. 18.2	To be provided by the Applicant
18.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
18.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
18.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
18.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
18.8 Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office	To be provided by the Applicant
18.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
18.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
18.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application03@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's email	1. Receives and assigns the application to FAAD Specialist 1.1. Acknowledges receipt of the application. Go to Step 3.1	None	4 hours 4 hours	SEC Administrative Assistant II FAAD Specialists
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, re-submits the application. Go to Step 1	3. Acknowledges the assigned application for pre-processing Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. 3.1. Examines whether the documents submitted are complete in form and in substance.	None	3 hours 19 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director 3.1.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1 3.2. Reviews the final report 3.2.1. If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Assessment Form (PAF) 3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.1.2 3.3. Sends the PAF to the applicant		1 working day	FAAD Specialists
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	1. Confirmation of Valuation – 1/5 of 1% of the value of shares of stocks to be issued but not less than P3,000.00 2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but not less than P10.00 3. Documentary	2 hours	Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Stamp tax of P30.00 ***For Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Receiving)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit the complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for the audited	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status 6.1. Prints the source documents and forwards the application to the Support Staff	None	2 hours 3 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
financial statements	6.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	6.3. Signs and approves the application		10 working days	Director, Company Registration and Monitoring Department (CRMD)
	6.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
	6.5. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office-Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released applications & received the duly approved application	9. Assist the client in filling up the log book & releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Confirmation of Valuation –	1. 20 working days from Step	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1/5 of 1% of the value of shares of stocks to be issued but not less than PHP 3,000.00 2. LRF -equivalent to 1% of the computed filing fee Confirmation of valuation but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00	1 to 3.1 2. 20 working days from Step 3.2 to Step 3.3 3. 20 working days from Step 4 to Step 9	

4. Creation of Additional Paid-in Capital (APIC)

This service details the adopted online procedure and documentary requirements on application for creation of Additional Paid-In Capital (APIC) through:

- **Cash**
- **Conversion of advances/liabilities to equity**
- **Land, building / condominium units**
- **Untitled Lands**
- **Inventories / Furnitures / Personal Properties**
- **Heavy equipment and machinery**
- **Shares of stock**

- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

For pre-processing of new applications, scanned copies of the required documents shall be submitted via e-mail at faad_application05@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at the pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Letter request to create APIC signed by the Company’s officer	To be provided by the Company
2. Certification under oath by the Corporate Secretary on the board resolution approving the creation of APIC	To be provided by the Company
3. List of stockholders of record as of date of Board of Directors meeting approving the creation of APIC indicating their nationalities and their respective subscribed and paid-up capital certified under oath by the Corporate Secretary	To be provided by the Company.

4. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
5. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
ADDITIONAL REQUIREMENTS depending on the mode of payment	
6. Conversion of Advances / Liabilities to Equity	
6.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
6.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 6.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
6.3 Deed of Assignment of advances / liabilities	To be provided by the Company
7. Land, buildings / condominium units	
7.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
7.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by Assessor's Office, respectively	To be provided by the Applicant.
7.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
7.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
7.5 Deed of Assignment	To be provided by the Applicant.

7.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
7.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
7.8 Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
7.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
8. Untitled Lands	
8.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	To be provided by the Applicant.
8.2 Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
8.3 Latest realty tax receipts	To be provided by the Applicant.
8.4 Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
8.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
8.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
8.7 Affidavit executed by the transferor attesting to the:	To be provided by the Applicant.

stence (or non-existence) of easements over the untitled property d/description of the easement and its location Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	
Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
8.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: There is no other claimant to the untitled land it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	To be provided by the Applicant.
8.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
8.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
8.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
8.13 Appraisal report by licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
8.14 Deed of Assignment	To be provided by the Applicant.
8.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.

9. Inventories / Furniture / Personal Properties	
9.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
9.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
9.3 Deed of Assignment	To be provided by the Applicant.
10. Heavy equipment and machinery	
Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
Appraisal report by licensed appraiser (not more than 6 months old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
10.3 Deed of Assignment	To be provided by the Applicant.
10.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
11. Shares of Stock	
11.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
11.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
11.3 Deed of Assignment	To be provided by the Applicant.

11.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
11.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
11.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to latest market price of the shares of stock (if listed in the Stock Exchange)	To be provided by the Applicant.
11.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
12. Motor Vehicles	
12.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
12.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
12.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
12.4 Deed of Assignment	To be provided by the Applicant.
12.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
12.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
13. Sea Vessel / Aircraft	

13.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
13.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.
13.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
13.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
13.5 Deed of Assignment	To be provided by the Applicant.
13.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
14. Intangibles	
14.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
14.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
14.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
14.4 Deed of Assignment	To be provided by the Applicant
14.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
15. Net Assets	

15.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
15.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
15.3 Long-form audit report of item no. 21.2	To be provided by the Applicant
15.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
15.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
15.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
15.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
15.8 Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office	To be provided by the Applicant
15.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
15.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
15.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete	1. Receives, records and	None	4 hours	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
requirements for new application at faad_application05@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	assign the application to FAAD Specialist 1.1. Acknowledges receipt of the application. Go to Step 3.1		4 hours	FAAD Specialists
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, re-submits the application. Go to Step 1	3. Acknowledges the assigned application for pre-processing Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. 3.1. Examines whether the documents submitted are complete in form and in substance. 3.1.1. If application	None	3 hours 19 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director 3.1.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1 3.2. Reviews the final report 3.2.1. If compliant, instruct the FAAD Specialist to prepare & digitally sign the Payment Assessment		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Form (PAF) 3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.1.2 3.3. Sends the PAF to the applicant		1 working day	FAAD Specialists
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	1. Creation of APIC – 1/5 of 1% of the amount infused but not less than P5,000.00 2. LRF -equivalent to 1% of the computed filing fee Creation of APIC but not less than P10.00 3. Documentary Stamp tax of P30.00	2 hours	Financial Management Department
5. Secure a number through the queuing system(SEC Robinsons Galleria Satellite	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Office- Receiving)				
6. Submit complete application requirements for approval together with the validated PAF in 4 sets	6. Receives the complete application requirements and validated PAF and inform the applicant when to follow up the status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for the audited financial statements)	6.1. Prints the source of documents and forwards the application to the Support Staff		3 working days	Computer Operator
	6.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	6.3. Signs and approves the application		10 working days	Director, Company Registration and Monitoring Department (CRMD)
	6.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
	6.5. Schedules and sends email notification to the applicant on date of release of the		1 working day	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	certificate			
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released applications & receive the duly approved application	9. Assist the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Creation of APIC – 1/5 of 1% of the amount infused but not less than PHP 5,000.00 2. LRF -equivalent to 1% of the computed filing fee Creation of APIC but not less than PHP 10.00 3. Documentary Stamp tax of PHP 30.00	1. 20 working days from Step 1 to 3.1 2. 20 working days from Step 3.2 to Step 3.3 3. 20 working days from Step 4 to Step 9	

5. Creation of Bonded Indebtedness

This service details the adopted online procedure and documentary requirements on application for creation of Bonded Indebtedness

For pre-processing of new applications, scanned copies of the required documents shall be submitted via e-mail at faad_application05@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at the pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission

Guidelines During Pandemic	YES
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CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Creation of Bonded Indebtedness	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code, Sections 37.
3. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC	To be provided by the company
4. Unaudited financial statements for the current year period, If item 2 is more than six (6) month old certified by the company accountant	To be provided by the Company
5. List of the company's properties, with the book value, appraised or bondable value which will be used to secure the projected bond issues, certified by the company accountant	To be provided by the Company
6. Projected financial statements showing the utilization of the proceeds of the bonds and the redemption of the bond issues, signed by the company accountant	To be provided by the Company
7. Trust indenture, signed by the corporation and the trustee; and	To be provided by the Company
8. Sample form of the mortgaged bond certificate to be issued	To be provided by the Company
9. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring

	Department (CRMD)
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application05@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives, records & assigns the application to the FAAD Specialist 1.1. Acknowledges receipt of the application. Go to Step 3.1	None	4 hours 4 hours	SEC Administrative Assistant II FAAD Specialists
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, resubmits the application. Go to Step 1	3. Acknowledges the assigned application for pre-processing Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. 3.1. Examines whether the documents submitted are complete in form	None	3 hours 19 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and in substance. 3.1.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director 3.1.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1 3.2. Reviews the final report 3.2.1. If compliant, instruct the FAAD Specialist to prepare and		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	digitally sign the Payment Assessment Form (PAF) 3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.1.2 3.3. Sends the PAF to the applicant		1 working day	FAAD Specialists
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	1. Creation of Bonded Indebtedness – 1/5 of 1% of the amount declared but not less than P1,000.00 2. Legal Research Fee – 1% of the amount computed in item 1 but not less than P10.00 3. Documentary	2 hours	Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Stamp tax – P30.00		
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Receiving)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submits complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online(at least one set should all be original copies of the documents pre-processed online, except audited financial statements)	6. Receives the complete application requirements and validated PAF and inform the applicant when to follow up the status 6.1. Prints the source documents and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Signs and approves the application 6.4. Forwards the approved application to the Releasing Unit	None	2 hours 3 working days 3 working days 10 working days 1 working day	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator SEC Administrative Assistant II Director, Company Registration and Monitoring Department (CRMD) Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.5. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Presents the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up then log book of released applications & receive the duly approved application	9. Assist the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Creation of Bonded Indebtedness – 1/5 of 1% of the amount declared but not less than PHP 1,000.00 2. Legal Research Fee – 1% of the	1. 20 working days from Step 1 to 3.1 2. 20 working days from Step 3.2 to Step 3.3 3. 20 working days from Step 4 to Step 9	

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		amount computed in item 1 but not less than PHP 10.00 3. Documentary Stamp tax - PHP 30.00		

6. Decrease of Capital Stock

This service details the adopted online procedure and documentary requirements on application for Decrease of Capital Stock

If the decrease of capital stock is accompanied by application for equity restructuring, comply also with the requirements for Equity Restructuring.

For pre-processing of new applications, scanned copies of the required documents shall be submitted via e-mail at faad_application06@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at the pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL:

	https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Decrease of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Directors' certificate	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
4. Amended Articles of Incorporation	To be prepared by the Company
5. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification/declassification/conversion, as certified by the corporate secretary	To be prepared by the Company
6. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
7. Long-form audit report of item no. 6, if with return of capital	to be provided by the company
8. List of creditors (if it involves return of capital) certified by the auditor or certified under oath by the company accountant and written consent of each creditor	to be provided by the company
9. List of stockholders showing the names, nationalities, and their subscribed and paid-up before and after the decrease certified under oath by the Corporate Secretary	To be provided by the company
10. Publisher's affidavit of the publication of the decrease of capital (once in a newspaper of general circulation)	Publisher of a newspaper of general circulation.
11. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
12. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
13. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application06@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's email	1. Receives and records the application 1.1. Acknowledges the application. Go to Step 3.1	None	4 hours 4 hours	SEC Administrative Assistant II FAAD Specialists
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 Hour	SEC Administrative Assistant II
1. Receive email from FAAD Specialist regarding the result of pre-processing 1.1. If compliant, print Payment Assessment Form (PAF) 1.2. If non-compliant, resubmits the application. Go to Step 1.1	3. Acknowledges the assigned application for pre-processing Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. 3.1. Examines whether the documents submitted are complete in form and in substance.	None	3 hours 19 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director 3.1.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1 3.2. Reviews the final report 3.2.1. If compliant, FAAD		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Specialist prepares and digitally sign Payment Assessment Form (PAF) and sends the PAF to the applicant 3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.1.2 3.3. Sends the PAF to the applicant		1 working day	FAAD Specialists
4. Pay the filing fees	4. Receives and acknowledges payment	1. Decrease of Capital Stock * 1.1 if return of capital – P5,000.00 1.2 All others – P3,000.00 2. Amended	2 hours	Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
financial statements)	6.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	6.3. Signs and approves the application		10 working days	Director, Company Registration and Monitoring Department (CRMD)
	6.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
	6.5. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Assistant Administrative II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office-Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Receive the duly approved application	9. Releases the duly approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		1. Decrease of Capital Stock * 1.1 if return of capital – PHP 5,000.00 1.2 All others – PHP 3,000.00 2. Amended Articles of Incorporation – PHP 1,000.00* *plus Legal Research Fee (LRF) 1% of computed filing fee but not less than PHP 10.00 and documentary stamp tax of PHP 30.00	1. 20 working days from Step 1 to 3.1 2. 20 working days from Step 3.2 to Step 3.3 3. 20 working days from Step 4 to Step 9	

7. Dissolution (For amendment to shorten the corporate term under Section 136 of the RCC where the proposed expiration of the corporate term (must contemplate a future date) is less than one year, from approval of the application for amendment)

This service details the adopted online procedure and documentary requirements on application for Dissolution of stock or non-stock corporation.

For pre-processing of new applications, scanned copy of the required documents shall be submitted via e-mail at faad_application04@sec.gov.ph

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf

2. Notarized Directors' certificate signed by majority of the directors or trustees and the corporate secretary, attesting that: (1) the dissolution by shortening of corporate term was approved by majority of the board of directors/trustees and ratified by at least 2/3 vote of the stockholders representing the outstanding capital stock including the holders of non-voting shares/members of the corporation; (2) date and place of stockholders' or members' meeting (3) the tax identification number of the signatories which shall be placed below their names	CRMD Public Assistance or Downloadable at SEC website through the following URL: Directors' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf Trustees' Certificate - https://www.sec.gov.ph/wp-content/uploads/2019/11/Trustees_Certificate.pdf
3. Amended Articles of Incorporation	To be prepared and provided by the Company
4. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR, EXCEPT <u>i. Where the applicant has ceased operations for at least one (1) year, it shall submit:</u> a) Audited Financial Statements as of the last fiscal year of operation; and b) Affidavit of non-operation certified under oath by the President and Treasurer <u>ii. Where the applicant has no operation since incorporation, it shall submit:</u> a) Balance Sheet certified under oath by the Treasurer and President; b) Affidavit of non-operation certified under oath by the President and Treasurer; c) Certificate of non-registration issued by the BIR <u>iii. Where the applicant corporation (stock or nonstock) is with total assets or liabilities of less than Six Hundred Thousand Pesos (Php600,000.00), it shall submit its</u>	To be provided by the Company

<u>Balance Sheet as of last preceding fiscal year certified under oath by the President and Treasurer</u>	
5. Certification under oath by the President and Treasurer certifying that: i. the dissolution is not prejudicial to the interest of the creditors; and ii. there is no opposition from any creditor from the time of publication of the notice of dissolution up to the filing of the dissolution with the Commission	To be prepared and provided by the Company
6. Bureau of Internal Revenue (BIR) Tax Clearance Certificate	Bureau of Internal Revenue
7. Publisher's Affidavit of Publication of the notice of meeting (once)	Publisher of a newspaper of general circulation
8. Notarized Secretary's Certificate on no pending case of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
9. Clearance/Favorable recommendation from other Departments of the Commission or from the appropriate	
10. Other/s	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application04@sec.gov.ph	1. Receives and records the application	None	4 hours	SEC Administrative Assistant II
1.1. If for compliance, send it	1.1. Acknowledges the		4 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
directly to the assigned FAAD Specialist's email	application. Go to Step 3.1			
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email containing receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, resubmits the application. Go to Step 1.1	3. Acknowledges the assigned application 3.1. Examines online whether the documents submitted are complete in form and in substance 3.1.1. If application is complete and in order, the FAAD specialist prepares Final Report and forwards it via email to the Assistant Director for review	None	3 hours 19 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.2. If application is for compliance, FAAD Specialist prepares a checklist of deficiencies and informs and returns it to the applicant via email. Go to Step 1.1* 3.2. Reviews the final report online and issues Payment Assessment Form (PAF) 3.2.1. If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment Assessment Form (PAF)		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2.2. If not compliant, returns the application to the assigned FAAD Specialist. Go to Step 3.1.2 3.3. Sends the PAF to the applicant		1 working days	FAAD Specialist
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	If Stock Corporation – P1,040.00* If Non-Stock Corporation – P1,040.00* *Inclusive of Legal Research Fee of P10.00 and Documentary Stamp Tax of P30.00	2 hours	Financial Management Department
5. Secure a number through the	5. Calls the number	None	4 hours	Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
queuing system (SEC Robinsons Galleria Satellite Office- Receiving)	through the system and assist the client			Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF (in 4 sets)	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for audited financial statements)	6.1. Prints the source documents and forwards the application to the Support Staff		3 working days	Computer Operator
	6.2. Prepares Certificate of Amended Articles of Incorporation (Dissolution)		3 working days	Administrative Assistant II Computer Operator
	6.3. Reviews and approves the application for Dissolution		10 working days	Assistant Director, Corporate Filings and Records Division (CFRD)
	6.4. Records and		1 working day	Data Analyst

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	forwards the approved Amended Articles of Incorporation to the Releasing Unit			Assistant Director, Corporate Filings and Records Division (CFRD)
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Receive the duly approved Certificate of Amendment of Articles of Incorporation	9. Releases the duly approved Amended Articles of Incorporation	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		If Stock Corporation – PHP 1,040.00* If Non-Stock Corporation – PHP 1,040.00* *Inclusive of Legal Research Fee of PHP 10.00 and Documentary Stamp Tax of	1. 20 working days from Step 1 to 3.1 2. 20 working days from Step 3.2 to Step 3.3 3. 20 working days from Step 4 to Step 9	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 30.00		

8. Equity Restructuring

This service details the adopted online procedure and documentary requirements on application for equity restructuring.

For pre-processing of *new applications*, scanned copies of the required documents shall be submitted via e-mail at faad_application05@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at the pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request to undergo equity restructuring signed by the Company's Officer	To be provided by the Company.

2. Certification under oath by the Corporate Secretary on the board resolution approving the equity restructuring plan	To be provided by the Company.
3. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
4. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
5. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
6. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application05@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives, records & assigns the application to the FAAD Specialist 1.1. Acknowledges receipt of the application. Go to Step 3.1	None	4 hours 4 hours	SEC Administrative Assistant II FAAD Specialists
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email from FAAD Specialist regarding the result of pre-processing	3. Acknowledges the assigned application for pre-processing	None	3 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, re-submits the application. Go to Step 1.1	Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. 3.1. Examines whether the documents submitted are complete in form and in substance. 3.1.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director 3.1.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs		19 working days	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and returns it to the applicant. Go to Step 1.1 3.2. Reviews the final report 3.2.1. If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment Assessment Form (PAF) 3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.1.2 3.3. Sends the PAF to the applicant		19 working days 1 working day	Assistant Director, Financial Analysis and Audit Division (FAAD) FAAD Specialists
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	1. Equity Restructuring – P5,080.00*	2 hours	Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of P50.00 and Doc Stamps of P30.00		
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Receiving)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should be original copies of the documents pre-processed online, except for the audited financial statements)	6. Receives the complete application requirements and validated PAF and informs the applicant when to follow up the status 6.1. Prints the source documents and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Signs and approves the application	None	2 hours 3 working days 3 working days 10 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator SEC Administrative Assistant II Director, Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
	6.5. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released applications & receive the duly approved application	9. Assists the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Equity Restructuring – PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps	1. 20 working days from Step 1 to 3.1 2. 20 working days from Step 3.2 to Step 3.3	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		of PHP 30.00	3. 20 working days from Step 4 to Step 9	

9. Increase of Capital Stock by way of Cash

This service details the adopted online procedure and documentary requirements for application for Increase of Capital Stock by way of Cash

For pre-processing of new applications, scanned copies of the required documents shall be submitted via e-mail at faad_application06@sec.gov.ph.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL:

	https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_Waiver_Pre-emptive_Rights.pdf
9. i. AUDITED FINANCIAL STATEMENTS as of the last fiscal year stamped received by BIR and SEC, if payment for subscription is already reflected therein) ii. SPECIAL AUDIT REPORT, if: a) listed companies; b) public companies defined in the Securities Regulation Code; c) companies that offer or sell securities to the public; d) companies with secondary license; e) Where payment to subscription to the increase is more than P50,000,000.00	To be provided by the company For guidance, refer to Memorandum Circular No. 6 series of 2008 –Guidelines on On-site Verification of Financial Records Relative to Certain Applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
application at faad_application06@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges the application. Go to Step 3.1		4 hours	FAAD Specialists
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends e-mail containing receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, resubmits the application. Go to Step 1.1	3. Acknowledges the assigned application 3.1. Examines online whether the documents submitted are complete in form and in substance 3.1.1. If application is complete and in order, the FAAD specialist prepares Final Report and forwards it via email to	None	3 hours 19 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the partner FAAD Specialist for review 3.1.2. If application is for compliance, FAAD Specialist prepares a checklist of deficiencies and informs and returns it to the applicant via email. Go to Step 1.1* 3.2. Evaluates the final report online and issues Payment Assessment Form (PAF) 3.2.1. If compliant, prepares and digitally signs Payment		19 working days	FAAD Partner Specialists/Reviewers

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Assessment Form (PAF) and sends it to the FAAD Specialist 3.2.2. If not compliant, returns the application to the assigned FAAD Specialist. Go to Step 3.1.2 3.3. Sends the PAF to the applicant		1 working day	FAAD Specialists
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than	2 hours	Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
should all be original copies of the documents pre-processed online, except for the audited financial statements)	forwards the application to the Support Staff			
	6.2. Prepares Certificate of Increase of Capital Stock and Amendment of Articles of Incorporation		3 working days	SEC Administrative Assistant II
	6.3. Signs and approves the application		10 working days	Director, Company Registration and Monitoring Department (CRMD)
	6.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
	6.5. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office-Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Receive the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	9. Releases the duly approved Certificate of Increase of Capital Stock and Amended Articles of Incorporation	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Amended Articles of Incorporation – PHP 1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is	1. 20 working days from Step 1 to 3.1 2. 20 working days from Step 3.2 to Step 3.3 3. 20 working days from Step 4 to Step 9	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		*Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060, inclusive of LRF of PHP 30.00 and DST of PHP 30.00		

10. Increase of Capital Stock through payment other than cash

This service details the adopted online procedure and documentary requirements on application for increase of capital stock by way:

- Conversion of advances/liabilities to equity
- Stock Dividend
- Land, building / condominium units
- Untitled Lands
- Inventories / Furniture / Personal Properties
- Heavy equipment and machinery
- Shares of stock
- Motor Vehicle
- Sea vessel / aircraft
- Intangibles
- Net assets

For pre-processing of new applications, scanned copies of the required documents shall be submitted via e-mail at faad_application06@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at the pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
BASIC REQUIREMENTS	
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Certificate of Increase of Capital Stock	No Prescribed format. To be prepared by the Company in accordance with the Revised Corporation Code (Sections 15 and 37)
3. Treasurer's Affidavit	No prescribed format. To be prepared by the Company in accordance with Section 37 of the Revised Corporation Code
4. Directors' certificate	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors Certificate.pdf
5. Amended Articles of Incorporation	To be prepared by the Company
6. List of stockholders of record as of date of meeting approving the increase, indicating their nationalities and their respective subscribed and paid-up capital on the present authorized capital stock certified under oath by the corporate secretary	To be prepared by the Company
7. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
8. Secretary's Certificate on waiver of pre-emptive rights of non-subscribing shareholders	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate Waiver Pre-emptive Rights.pdf
9. If the foreign equity is increased to more than 40%, compliance with registration under Foreign Investments Act***	Downloadable at SEC website through the following URL: https://www.sec.gov.ph/forms-and-fees/primary-registration/ Look for: <u>registered corporations increasing its foreign equity to more than 40% (F-101)</u>
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)
ADDITIONAL REQUIREMENTS depending on the mode of payment	

12. Conversion of Advances / Liabilities to Equity	
12.1 Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
12.2 A report to be rendered by an Independent CPA on the verification of the advances to be converted to equity, if not reflected in item 12.1	For guidance, refer to Memorandum Circular No. 6 series of 2008 – Guidelines on on-site verification of financial records relative to certain applications filed with the Commission - downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-06-7/
12.3 Deed of Assignment of advances / liabilities	To be provided by the Company
13. Stock Dividends	
13.1 List of stockholders entitled to stock dividend with their respective outstanding shares and the allocation of stock dividend certified by the corporate secretary	To be provided by the Company
13.2 Audited Financial Statements as of the last fiscal year received by BIR and SEC	To be provided by the Company
13.3 Secretary's Certificate that on the basis of the computation of the Finance Officer, the allocation of stock dividends as indicated in the Certificate of Increase is in proportion to the shareholdings of stockholders as of date of meeting approving the dividend declaration or as of record date and the treatment of resulting fractional shares, if any, are true and correct	To be provided by the Company
13.4 Secretary's Certificate on the Board's resolution to reverse the appropriated retained earnings	To be provided by the Company
13.5 Reconciliation of Retained Earnings	CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
14. Land, buildings / condominium units	

14.1 Detailed schedule of property showing the registered owner, location, area, TCT/CCT no., tax declaration number and the basis of transfer value (market value, assessed value or zonal value) certified by the company accountant	To be provided by the Applicant.
14.2 Copy of TCT/CCT electronically certified and issued by Register of Deeds and tax declaration sheet certified by the Assessor's Office	To be provided by the Applicant.
14.3 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
14.4 Appraisal report by a licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
14.5 Deed of Assignment	To be provided by the Applicant.
14.6 If property is mortgaged, submit mortgagee/creditor's certification on the outstanding loan balance and his/her written consent to the transfer of property	To be provided by the Applicant.
14.7 For assignment of buildings where assignor is not the owner of the land, submit the lease contract on the land and consent of the land owner to the transfer	To be provided by the Applicant.
14.8 Certification from the transferor stating that the improvements are existing and in good condition	To be provided by the Applicant.
14.9 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
15. Untitled Lands	
15.1 Certification of the Barangay Chairman where the property is located, and at least two (2) adjoining	To be provided by the Applicant.

property owners or possessors, attesting that the subject land had been in the possessor's open, peaceful, continuous and uninterrupted exclusive possession in the concept of an owner for at least thirty (30) years and the possessor had introduced improvements thereon, if any	
15.2 Duplicate original or certified true copies of the tax declaration sheets	To be provided by the Applicant.
15.3 Latest realty tax receipts	To be provided by the Applicant.
15.4 Affidavit by the transferor attesting continuous and open possession of the property is located	To be provided by the Applicant.
15.5 Affidavit of Non-Tenancy executed by Barangay Chairman of place where the property is located	To be provided by the Applicant.
15.6 Duplicate original or certified true copies of any deed, conveyance, mortgage, lease or other voluntary instrument affecting the property recorded in the Register of Deeds for the province of city where the land is situated	To be provided by the Applicant.
15.7 Affidavit executed by the transferor attesting to the: a. Existence (or non-existence) of easements over the untitled property b. Kind/description of the easement and its location c. Whether the transferor is the dominant estate or the servient estate, by virtue of such easements	To be provided by the Applicant.
15.8 Under oath undertaking of the transferor/subscriber to answer for any liability that the corporation might incur by virtue of the acceptance of said property as paid-up capital	To be provided by the Applicant.
15.9 Clearance or certification from the Department of Agrarian Reform (DAR) attesting to the following: a. There is no other claimant to the untitled land	To be provided by the Applicant.

b. it has not issued any Certificate of Land Ownership Award (CLOA) over the property to any other party or c. The land is exempt from the coverage of the Comprehensive Agrarian Reform Program (CARP)	
15.10 Blue Print Survey of the Plan as approved by the Bureau of Lands	To be provided by the Applicant.
15.11 Detailed schedule of the property showing its registered owner, location, area, tax declaration number and the basis of transfer value (market value/ assessed value / zonal value or appraised value)	To be provided by the Applicant.
15.12 Latest zonal valuation certified by BIR, if transfer value is based on zonal value	To be provided by the Applicant.
15.13 Appraisal report rendered by licensed real estate appraiser, if transfer value is based on appraised value (not more than 6 month old)	To be provided by the Applicant.
15.14 Deed of Assignment	To be provided by the Applicant.
15.15 Affidavit of undertaking to submit certified true copy of the original certificate of title in the name of the transferee-corporation within one (1) year from the date of receipt of the approval of the application	To be provided by the Applicant.
16. Inventories / Furniture / Personal Properties	
16.1 Detailed schedule of property showing the description and the basis of transfer value (market value or book value) certified by the company accountant	To be provided by the Applicant.
16.2 Special Audit Report by an Independent CPA on the verification and valuation of property, if transfer value is based on book value	To be provided by the Applicant.
16.3 Deed of Assignment	To be provided by the Applicant.

17. Heavy equipment and machinery	
17.1 Detailed schedule of the property showing the description and the transfer value certified by the company accountant	To be provided by the Applicant.
17.2 Appraisal report by licensed appraiser (not more than 6 month old). If the property is imported, valuation report with description of the property) by the Bangko Sentral Ng Pilipinas.	To be provided by the Applicant.
17.3 Deed of Assignment	To be provided by the Applicant.
17.4 Certification from the transferor stating that the properties are existing and in good condition	To be provided by the Applicant.
18. Shares of Stock	
18.1 Detailed schedule of the shares of stock showing the stockholder, stock certificate number, no. of shares and the basis of transfer value (market or book value) certified by the company accountant	To be provided by the Applicant.
18.2 Audited financial statements of the investee company as of the last fiscal year received by BIR and SEC	To be provided by the Applicant.
18.3 Deed of Assignment	To be provided by the Applicant.
18.4 Certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the assignor	To be provided by the Applicant.
18.5 Photocopy of the stock certificate (present original for verification)	To be provided by the Applicant.
18.6 Latest market price quotation in the newspaper or certification from the stock exchange/broker as to	To be provided by the Applicant.

latest market price of the shares of stock (if listed in the Stock Exchange)	
18.7 Affidavit of undertaking to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
19. Motor Vehicles	
19.1 Detailed schedule of the motor vehicle showing the registered owner, make/model, plate number, chassis number, motor number, certificate of registration number and market value certified by the company accountant	To be provided by the Applicant.
19.2 Photocopy of certificate of registration and official receipt of annual registration fee (present original for verification)	To be provided by the Applicant.
19.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
19.4 Deed of Assignment	To be provided by the Applicant.
19.5 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
19.6 Certification from the transferor stating that the motor vehicles are existing and in good running condition	To be provided by the Applicant.
20. Sea Vessel / Aircraft	
20.1 Detailed schedule of vessel/aircraft showing registered Owner, registry number, technical description and appraised value certified by the company accountant	To be provided by the Applicant.
20.2 Certified true copy of the certificate of ownership	To be provided by the Applicant.

20.3 Appraisal report by licensed appraiser (not more than 6 month old)	To be provided by the Applicant.
20.4 Certificate of seaworthiness/airworthiness issued by appropriate government agency	To be provided by the Applicant.
20.5 Deed of Assignment	To be provided by the Applicant.
20.6 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
21. Intangibles	
21.1 Photocopy of System Purchase Agreement or any proof of ownership (for software)	To be provided by the Applicant
21.2 Copy of Certificate of Registration of Intellectual Property Rights and mining permit for mining claims/rights	To be provided by the Applicant
21.3 Appraisal report by an accredited appraisal company or by a licensed Filipino mining engineer for mining claims/rights (not more than 6 months old)	To be provided by the Applicant
21.4 Deed of Assignment	To be provided by the Applicant
21.5 Affidavit of undertaking by an officer of the company to submit proof of transfer of ownership within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/
22. Net Assets	
22.1 Audited financial statements (AFS) of the applicant corporation as of the last fiscal year received by BIR and SEC	To be provided by the Applicant
22.2 Audited financial statements of single proprietorship / partnership / division of corporation (for spin-off) as of last fiscal year	To be provided by the Applicant
22.3 Long-form audit report of item no. 22.2	To be provided by the Applicant

22.4 Deed of Assignment of the assets and liabilities	To be provided by the Applicant
22.5 List of creditors with the amount due to each creditor as of date of the AFS certified by the auditor or certified under oath by the company accountant and written consent of creditors	To be provided by the Applicant
22.6 Detailed schedule of properties with certificate of registration/titles and their respective book values certified by the company accountant	To be provided by the Applicant
22.7 Photocopy of the certificate of registration of the motor vehicles (present original for verification)	To be provided by the Applicant
22.8 Copy of TCT/CCT electronically certified and issued by the Register of Deeds and tax declaration sheets certified by the Assessor's Office	To be provided by the Applicant
22.9 Photocopy of stock certificates (present original for verification)	To be provided by the Applicant
22.10 DTI Certificate of Registration (for single proprietorship)	To be provided by the Applicant
22.11 Affidavit of undertaking by an officer of the corporation to submit the required proof of transfer within the prescribed period	To be provided by the Applicant. For guidance, please refer to Memorandum Circular No. 14 series of 2013 downloadable at SEC website through the following URL: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-14-2/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application06@sec.gov.ph	1. Receives and assigns the application to the FAAD Specialist	None	4 hours	SEC Administrative Assistant II
1.1. If for compliance, send it	1.1. Acknowledges receipt		4 hours	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
directly to the assigned FAAD Specialist's e-mail	of the application. Go to Step 3.1			
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email from FAAD Specialist regarding the result of pre-processing	3. Acknowledges the assigned application for pre-processing	None	3 hours	FAAD Specialists
3.1. If compliant, print Payment Assessment Form (PAF)	Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof.			
3.2. If non-compliant, re-submits the application. Go to Step 1.1	3.1. Examines whether the documents submitted are complete in form and in substance.	None	19 working days	FAAD Specialists
	3.1.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1 3.2. Reviews the final report 3.2.1. If compliant, instruct the FAAD Specialist to prepare and digitally sign the Payment Assessment Form (PAF) 3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.1.2		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3. Sends the PAF to the applicant		1 working day	FAAD Specialists
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	1. Amended Articles of Incorporation – P1,010* Plus 2. Increase of Capital Stock - **For corporation with par value – 1/5 of 1% of the increase in capital stock but not less than P3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value –	2 hours	Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		1/5 of 1% of the increase in capital stock computed at P100.00 per share but not less than P3,000.00 or the issue value of the subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than P10.00 4. Documentary Stamp tax of P60.00 *Inclusive of LRF of P10.00 ***For		

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Corporations with FIA Application - Additional P3,060, inclusive of LRF of P30.00 and DST of P30.00		
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Receiving)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submits complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should be original copies of the documents pre-processed online, except for the audited financial statements)	6. Receives the complete application requirements and validated PAF and advises the client when to follow up its status 6.1. Prints the source documents and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Signs and approves the application	None	2 hours 3 working days 3 working days 10 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator SEC Administrative Assistant II Director, Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
	6.5. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Receive the duly approved application	9. Assist the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Amended Articles of Incorporation - PHP 1,010* Plus 2. Increase of Capital Stock - **For	1. 20 working days from Step 1 to 3.1 2. 20 working days from Step 3.2 to Step 3.3 3. 20 working days from Step 4	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		corporation with par value – 1/5 of 1% of the increase in capital stock but not less than PHP 3,000.00 or the subscription price of the subscribed capital stock, whichever is higher **For corporation without par value – 1/5 of 1% of the increase in capital stock computed at PHP 100.00 per share but not less than PHP 3,000.00 or the issue value of the	to Step 9	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		subscribed capital stock, whichever is higher 3. LRF -equivalent to 1% of the computed filing fee for Increase of Capital Stock but not less than PHP 10.00 4. Documentary Stamp tax of PHP 60.00 *Inclusive of LRF of PHP 10.00 ***For Corporations with FIA Application - Additional PHP 3,060,		

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		inclusive of LRF of PHP 30.00 and DST of PHP 30.00		

11. Merger / Consolidation

This service details the adopted online procedure and documentary requirements on application for Merger / Consolidation.

If the merger is accompanied by application for increase of capital stock, comply also with the requirements for Increase of Capital Stock.

For consolidation, comply also with the requirements for registration of corporation

For pre-processing of new applications, scanned copies of the required documents shall be submitted via e-mail at faad_application02@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at the pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Articles of Merger / Consolidation	To be provided by the Applicant. Refer to the provisions of the Revised Corporation Code on Merger / Consolidation
3. Plan of Merger / Consolidation	To be provided by the Applicant. Refer to the provisions of the Revised Corporation Code on Merger / Consolidation
4. List of stockholders/members of record of the constituent corporations indicating their nationalities and respective subscribed and paid-up capital/contribution as of date of the meeting approving the merger/consolidation certified under oath by the Corporate Secretary	To be provided by the Applicant
5. Certification by the Corporate Secretary on the meeting of the Board of Directors and stockholders/Board of Trustees and members of the constituent corporations approving the merger/consolidation	To be provided by the Applicant
6. Audited financial statements of the constituent corporations as of a date not earlier than 120 days prior to the date of filing of the application in accordance with PFRS 3 (Accounting Standard on Business Combination)	To be provided by the Applicant
7. Long-form audit report of item no. 6 for absorbed corporation(s) (not required if the surviving company will not issue shares of stock or create additional paid-in capital)	To be provided by the Applicant
8. Certification under oath by President, Finance Officer or Treasurer of the constituent corporations stating	To be provided by the Applicant

that all creditors as of cut-off date were informed regarding the merger/consolidation	
9. Publisher's Affidavit on publication of the merger or consolidation, if one or more of the constituent corporation(s) is/are insolvent	Publisher of a newspaper of general circulation
10. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
11. Certified Secretary's list of stockholders/members of record of the surviving corporation after the merger	To be provided by the Applicant
12. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the allocation of shares to be received by the stockholders of the absorbed company/ies (in case of (merger) and consolidating companies (in case of consolidation) as indicated in the supporting documents in exchange for the net assets transferred to the surviving company/consolidated corporation is in proportion to the shareholdings of the stockholders of record and the treatment of fractional shares resulting from the distribution of shares, are true and correct.	To be provided by the Applicant
13. Notification letter by the parties to a merger addressed to the Philippine Competition Commission, if required under the Rules of PCC	Philippine Competition Commission (PCC)
14. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
15. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at	1. Receives, records and assigns the application to FAAD Specialist	None	4 hours	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	specialist prepares Final Report and submits it to the Assistant Director 3.1.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1 3.2. Reviews the final report 3.2.1. If compliant, digitally signs the Final report and forwards the application to Corporate and Partnership Registration Division (CPRD)		17 working days	Assistant Director, Financial Analysis and Audit Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.1.2 3.3. Examines compliance with legal requirements 3.3.1. If application is compliant, the CPRD specialist issues the Payment Assessment Form (PAF) and recommends approval for receiving of the application to the CPRD Assistant Director 3.3.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and		2 working days	CPRD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	informs and returns it to the applicant. Go to Step 1.1 then skip Step 3.3			
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	1. Merger* 1.1 Merger Only – 1/5 of 1% of the equity of the absorbed corporation/s but not less than P3,000 or 1.2 Merger with Increase – filing fee for increase in capital stock or filing fee for the Merger whichever is higher but not less than P3,000.00 2. Consolidation* – 1/5 of 1% of total equity of the	2 hours	Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		constituent corporation or the filing fee for Articles of Incorporation whichever is higher but not less than P3,000 * PLUS LRF – 1% of the computed amount in 1.1 1.2, or 2, whichever is applicable, but not less than P10.00 and Documentary Stamp tax of P30.00		
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Receiving)	5. Calls the number through the system and assists the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application	6. Receives the complete application requirements and validated PAF and inform the applicant when to follow up the status	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
requirements must be the same as the documents pre-processed online (at least one set should be original copies of the documents pre-processed online)	6.1. Prints the source documents and forwards the application to the Support Staff		3 working days	Computer Operator
	6.2. Prepares Certificate		3 working days	Computer Operator
	6.3. Reviews the certificate		5 working days	Assistant Director, Corporate Filings and Records Division (CFRD)
	6.4. Signs and approves the application		6 working days	Director, Company Registration and Monitoring Department (CRMD)
	6.5. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
	6.6. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fill up the log book of released applications & receive the duly approved application	9. Assists the client in filling-up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Merger* 1.1 Merger Only – 1/5 of 1% of the equity of the absorbed corporation/s but not less than PHP 3,000 or 1.2 Merger with Increase – filing fee for increase in capital stock or filing fee for the Merger whichever is higher but not less than PHP 3,000.00 2. Consolidation* – 1/5 of 1% of	1. 20 working days from Step 1 to Step 3.1 2. 20 working days from Step 3.2 to Step 6 3. 20 working days from Step 6.1 to Step 9	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		total equity of the constituent corporation or the filing fee for Articles of Incorporation whichever is higher but not less than PHP 3,000 * PLUS LRF – 1% of the computed amount in 1.1, 1.2, or 2, whichever is applicable, but not less than PHP 10.00 and Documentary Stamp tax of PHP 30.00		

12. Merger / Consolidation (For Banks)

This service details the adopted online procedure and documentary requirements on application for Merger / Consolidation for Banks. This process shall only apply to the applications for Mergers and Consolidation of Banks, which are non-notifiable to the Philippine Competition

Commission and do not involve financial assistance from the Philippine Deposit Insurance Corporation under Section 22 (e) of Republic Act. No. 3591, as amended. For details, please refer to the [Joint Circular No. 1, series of 2022](#) of SEC, BSP, PCC, PDIC and CDA.

If the merger is accompanied by application for increase of capital stock, comply also with the requirements for Increase of Capital Stock.

For consolidation, comply also with the requirements for registration of corporation

For pre-processing of new applications, scanned copies of the required documents shall be submitted via e-mail at mergersconsobanks_faad@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at the pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Articles of Merger / Consolidation	To be provided by the Applicant. Refer to the provisions of the Revised Corporation Code on Merger / Consolidation
3. Plan of Merger / Consolidation	To be provided by the Applicant. Refer to the provisions of the Revised Corporation Code on Merger / Consolidation
4. List of stockholders/members of record of the constituent corporations indicating their nationalities	To be provided by the Applicant

and respective subscribed and paid-up capital/contribution as of date of the meeting approving the merger/consolidation certified under oath by the Corporate Secretary	
5. Certification by the Corporate Secretary on the meeting of the Board of Directors and stockholders/Board of Trustees and members of the constituent corporations approving the merger/consolidation	To be provided by the Applicant
6. Audited financial statements of the constituent corporations as of a date not earlier than 120 days prior to the date of filing of the application in accordance with PFRS 3 (Accounting Standard on Business Combination)	To be provided by the Applicant
7. Long-form audit report of item no. 6 for absorbed corporation(s) (not required if the surviving company will not issue shares of stock or create additional paid-in capital)	To be provided by the Applicant
8. Certification under oath by President, Finance Officer or Treasurer of the constituent corporations stating that all creditors as of cut-off date were informed regarding the merger/consolidation	To be provided by the Applicant
9. Publisher's Affidavit on publication of the merger or consolidation, if one or more of the constituent corporation(s) is/are insolvent	Publisher of a newspaper of general circulation
10. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
11. Certified Secretary's list of stockholders/members of record of the surviving corporation after the merger	To be provided by the Applicant
12. Notarized Secretary's Certificate certifying that on the basis of the computation of the Finance Officer, the	To be provided by the Applicant

allocation of shares to be received by the stockholders of the absorbed company/ies (in case of (merger) and consolidating companies (in case of consolidation) as indicated in the supporting documents in exchange for the net assets transferred to the surviving company/consolidated corporation is in proportion to the shareholdings of the stockholders of record and the treatment of fractional shares resulting from the distribution of shares, are true and correct.	
13. Notification letter by the parties to a merger addressed to the Philippine Competition Commission, if required under the Rules of PCC	Philippine Competition Commission (PCC)
14. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
15. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at mergersconsobanks_faad@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's email	1. Receives, records and assigns the application to FAAD Specialist 1.1. Acknowledges receipt of the application. Go to Step 3.1	None	4 hours 4 hours	SEC Administrative Assistant II FAAD Specialists
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD	2. Sends email acknowledging receipt of application and name of the assigned FAAD	None	1 hour	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Specialist	Specialist			
3. Receive email from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, re-submits the application. Go to Step 1.1 Note: The applicant banks shall have fifteen (15) calendar days from receipt of the notice within which to submit/comply with any noted deficiency. Should the applicant banks fail to comply/submit the noted deficiencies within the prescribed period, the application may be considered closed or terminated without prejudice to the refiling thereof.	3. Acknowledges the assigned application for pre-processing Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. 3.1. Assessment of the Completeness of Documents. 3.1.1. If application is complete, the specialist issues a Notice of Complete Submission and waits for the same from the other Agencies (BSP, PCC, PDIC, or CDA) before the evaluation shall commence. 3.1.2. If the application is for compliance, the	None	3 hours 6 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1 3.2. Examines whether the documents submitted are complete in substance and compliant with the applicable Rules and Regulations. 3.2.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director 3.2.2. If the application is for compliance, the specialist		9 working days	FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1 3.3. Reviews the final report 3.3.1. If compliant, digitally signs the Final report and forwards the application to Corporate and Partnership Registration Division (CPRD) 3.3.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.1.2 3.4. Examines compliance with legal requirements		9 working days 2 working days	Assistant Director, Financial Analysis and Audit Division CPRD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.4.1. If application is compliant, the CPRD specialist issues the Payment Assessment Form (PAF) and recommends approval for receiving of the application to the CPRD Assistant Director 3.4.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1 then skip Step 3.3			
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	1. Merger* 1.1 Merger Only – 1/5 of 1% of the equity of the absorbed	2 hours	Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		corporation/s but not less than P3,000 or 1.2 Merger with Increase – filing fee for increase in capital stock or filing fee for the Merger whichever is higher but not less than P3,000.00 2. Consolidation* – 1/5 of 1% of total equity of the constituent corporation or the filing fee for Articles of Incorporation whichever is higher but not less than P3,000 * PLUS LRF – 1% of the		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		computed amount in 1.1 1.2, or 2, whichever is applicable, but not less than P10.00 and Documentary Stamp tax of P30.00		
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Receiving)	5. Calls the number through the system and assists the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should be original copies of the documents pre-processed online)	6. Receives the complete application requirements and validated PAF and inform the applicant when to follow up the status 6.1. Prints the source documents and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Reviews the certificate	None	2 hours 2 working day 2 working days 3 working days	Assistant Computer Operator Data Analyst Outsourced/Third Party Computer Operator Computer Operator Assistant Director, Corporate Filings and Records Division (CFRD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.4. Signs and approves the application 6.5. Forwards the approved application to the Releasing Unit 6.6. Schedules and sends email notification to the applicant on date of release of the certificate		4 working days 1 working day 1 working day	Director, Company Registration and Monitoring Department (CRMD) Assistant Computer Operator SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fill up the log book of released applications & receive the duly approved application	9. Assists the client in filling-up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Merger* 1.1 Merger Only - 1/5 of 1% of the equity of the absorbed	1. 7 working days from Step 1 to Step 3.1 2. 20 working days from Step	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		corporation/s but not less than PHP 3,000 or 1.2 Merger with Increase – filing fee for increase in capital stock or filing fee for the Merger whichever is higher but not less than PHP 3,000.00 2. Consolidation* – 1/5 of 1% of total equity of the constituent corporation or the filing fee for Articles of Incorporation whichever is higher but not less than PHP 3,000 * PLUS LRF – 1% of the	3.2 to Step 3.4 3. 15 working days from Step 4 to Step 9	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		computed amount in 1.1 1.2, or 2, whichever is applicable, but not less than PHP 10.00 and Documentary Stamp tax of PHP 30.00		

13. Property Dividend Declaration

This service details the adopted online procedure and documentary requirements on application for approval of Property Dividend Declaration

For pre-processing of new applications, scanned copies of the required documents shall be submitted via e-mail at faad_application03@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at the pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department
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Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf
2. Certification under oath by the Corporate Secretary on the board of directors' resolution declaring the property dividend	To be provided by the Company
3. Audited Financial Statements as of the last fiscal year stamped received by SEC and BIR	Company's record
4. List of stockholders with their respective nationalities, subscribed and paid up capital stock as of the date of meeting approving the declaration of property dividend together with the allocation of property dividend certified under oath by the Corporate Secretary	To be provided by the Company
5. Detailed schedule of the property account appearing in the audited financial statements	To be provided by the Company
6. Certification by the President that the property(ies) for dividend declaration is/are no longer needed in the operation of the company	To be provided by the Company
7. Reconciliation of Retained Earnings	CRMD Public Assistance or refer to Memorandum Circular No. 11 Series of 2008 downloadable at SEC website through the following URL:

	https://www.sec.gov.ph/mc-2008/sec-memorandum-circular-no-11-5/
8. Notarized Secretary's Certificate of the Board Resolution as to the reversal of appropriated retained earnings to unappropriated retained earnings, if applicable	Company's Corporate Secretary
9. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
10. In case where the property declared is in the form of investment in shares of another corporation, a certification by the Corporate Secretary of the investee company that the shares are outstanding in the name of the applicant corporation	To be provided by the applicant.
11. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
12. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application03@sec.gov.ph	1. Receives and assigns the application	None	4 hours	SEC Administrative Assistant II
1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1.1. Acknowledges receipt of the application. Go to Step 3.1		4 hours	FAAD Specialists
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Receive email from FAAD Specialist regarding the result of pre-processing	3. Acknowledges the assigned application for pre-processing	None	3 hours	FAAD Specialists
3.1. If compliant, print Payment Assessment Form (PAF)	Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof.			
3.2. If non-compliant, re-submit the application. Go to Step 1.1	3.1. Examines whether the documents submitted are complete in form and in substance.		19 working days	FAAD Specialists
	3.1.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director			
	3.1.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	informs and returns it to the applicant. Go to Step 1.1 3.2. Reviews the final report 3.2.1. If compliant, prepares and digitally signs the Payment Assessment Form (PAF) and sends it to the FAAD Specialist 3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.1.2 3.3. Sends the PAF to the applicant		19 working days 1 working day	Assistant Director, Financial Analysis and Audit Division (FAAD) FAAD Specialists
4. Pay the filing fees	4. Sends the PAF to the applicant	1. 1/5 of 1% of the value of the property being distributed as dividend but not	2 hours	Financial Management Department

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
be original copies of the documents pre-processed online, except for the audited financial statements)	Support Staff			
	6.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	6.3. Signs and approves the application		10 working days	Assistant Director, Financial Analysis and Audit Division
	6.4. Forwards the approved application to the Releasing Unit		1 working day	SEC Administrative Assistant II
	6.5. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released applications & receive the duly approved application	9. Assists the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Property Dividend	1. 20 working days from	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Declaration - 1/5 of 1% of the amount declared but not less than PHP 1,000.00 2. Legal Research Fee - 1% of the amount computed in item 1 but not less than PHP 10.00 3 .Documentary Stamp tax - PHP 30.00	Step 1 to 3.1 2. 20 working days from Step 3.2 to Step 3.3 3. 20 working days from Step 4 to Step 9	

14. Quasi-Reorganization

This service details the adopted online procedure and documentary requirements on application for Quasi-Reorganization

For pre-processing of new applications, scanned copies of the required documents shall be submitted via e-mail at faad_application05@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at the pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department
Classification	Highly Technical (20 days)
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)
Type of Service	External Service

Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission
Guidelines During Pandemic	YES	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request to undergo quasi-reorganization signed by the Company's Officer	To be provided by the Company.
2. Certification under oath by the Corporate Secretary on the board resolution approving the quasi reorganization plan	To be provided by the Company.
3. Appraisal report of the fixed assets (real properties, permanently installed fixed assets and machineries and equipment directly needed and actually used in the business), if appraisal increment is not yet reflected in the audited financial statements	Independent appraiser.
4. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC	To be provided by the company
5. Schedule showing the details of appraised properties certified by the company accountant	To be provided by the Company
6. Analysis of the revaluation increment certified by the company account	To be provided by the Company
7. Projected Financial Statements for the next five (5) years certified by the Company Accountant	To be provided by the Company
8. Certification by the President that the appraised properties are directly needed and actually used in business	To be provided by the Company
9. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonExistence_Corp_Dispute.pdf
10. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
11. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete requirements for new application at faad_application05@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	1. Receives, records & assigns the application to the FAAD Specialist 1.1. Acknowledges receipt of the application. Go to Step 3.1	None	4 hours 4 hours	SEC Administrative Assistant II FAAD Specialists
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, re-submits the application. Go to Step 1.1	3. Acknowledges the assigned application for pre-processing Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. 3.1. Examines whether the documents submitted are complete in form and in substance.	None	3 hours 19 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director 3.1.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1 3.2. Reviews the final report 3.2.1. If compliant, instruct the FAAD Specialist to prepare and digitally sign the		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Payment Assessment Form (PAF) 3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.1.2 3.3. Sends the PAF to the applicant		1 working day	FAAD Specialists
4. Pay the corresponding filing fees	4. Receives and acknowledges payment	1. Quasi-Reorganization – P5,080.00* *Inclusive of LRF of P50.00 and Doc Stamps of P30.00	2 hours	Financial Management Department
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Receiving)	5. Calls the number through the system and assist the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submits complete application requirements for processing together with the validated	6. Receives the complete application requirements and validated PAF and	None	2 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should be original copies of the documents pre-processed online, except for the audited financial statements)	informs the applicant when to follow up the status			
	6.1. Prints the source documents and forwards the application to the Support Staff		3 working days	Computer Operator
	6.2. Prepares Certificate		3 working days	SEC Administrative Assistant II
	6.3. Signs and approves the application		10 working days	Director, Company Registration and Monitoring Department (CRMD)
	6.4. Forwards the approved application to the Releasing Unit		1 working day	Assistant Computer Operator
	6.5. Schedules and sends email notification to the applicant on date of release of the certificate		1 working day	SEC Administrative Assistant II
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released applications & receive the duly approved application	9. Assist the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
\TOTAL		1. Quasi-Reorgani zation - PHP 5,080.00* *Inclusive of LRF of PHP 50.00 and Doc Stamps of PHP 30.00	1. 20 working days from Step 1 to 3.1 2. 20 working days from Step 3.2 to Step 3.3 3. 20 working days from Step 4 to Step 9	

15. Reclassification / Declassification / Conversion of Shares / Change in par value

This service details the adopted online procedure and documentary requirements on application for Reclassification, Declassification, Conversion of Shares, or Change in par value.

For pre-processing of new applications, scanned copies of the required documents shall be submitted via e-mail at faad_application06@sec.gov.ph. However, please take note that applications containing voluminous documents may be required to submit hard copies even at the pre-processing stage.

Division & Department/Office	Financial Analysis and Audit Division, Company Registration and Monitoring Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations duly registered at Securities and Exchange Commission

Guidelines During Pandemic	YES
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CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover sheet	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover Sheet for Amendment.pdf
2. Directors' certificate	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors Certificate.pdf
3. Amended Articles of Incorporation	To be prepared by the Company
4. List of stockholders showing the names, nationalities and stockholdings before and after the reclassification/declassification/conversion/change in par value as certified by the corporate secretary	To be prepared by the Company
5. Audited Financial Statements (AFS) as of the last fiscal year stamped received by BIR and SEC (if the advances are already reflected therein)	To be provided by the company
6. Secretary's Certificate re: treatment on resulting fractional shares	to be provided by the company
7. Secretary's Certificate on non-existence of intra-corporate dispute	CRMD Public Assistance or Downloadable at SEC website through the following URL: https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys Certificate NonExistence Corp Dispute.pdf
8. Endorsement/Clearance, if applicable	Respective SEC Department/s or other regulatory Government Agencies
9. Monitoring Clearance	Compliance Monitoring Department (CMD) of Company Registration and Monitoring Department (CRMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the complete	1. Receives, records &	None	4 hours	SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
requirements for new application at faad_application06@sec.gov.ph 1.1. If for compliance, send it directly to the assigned FAAD Specialist's e-mail	assign the application to FAAD Specialist 1.1. Acknowledges receipt of the application. Go to Step 3.1		4 hours	FAAD Specialists
2. Receive email from FAAD Support Staff containing receipt of the application and name of the assigned FAAD Specialist	2. Sends email acknowledging receipt of application and name of the assigned FAAD Specialist	None	1 hour	SEC Administrative Assistant II
3. Receive email from FAAD Specialist regarding the result of pre-processing 3.1. If compliant, print Payment Assessment Form (PAF) 3.2. If non-compliant, resubmits the application. Go to Step 1.1	3. Acknowledges the assigned application for pre-processing Note: The applicant may, if the application consists of voluminous documents, be advised to present the hard copies thereof. 3.1. Examines whether the documents submitted are complete in form and in substance.	None	3 hours 19 working days	FAAD Specialists FAAD Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.1. If application is complete and in order, the specialist prepares Final Report and submits it to the Assistant Director 3.1.2. If the application is for compliance, the specialist prepares a checklist of deficiencies and informs and returns it to the applicant. Go to Step 1.1 3.2. Reviews the final report 3.2.1. If compliant, instruct the FAAD		19 working days	Assistant Director, Financial Analysis and Audit Division (FAAD)

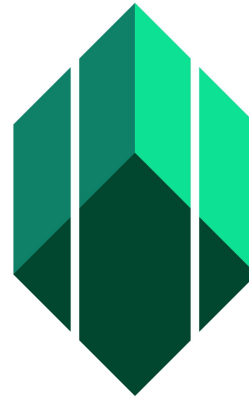
CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Specialist to prepare p and digitally sign Payment Assessment Form (PAF) 3.2.2. If not compliant, returns the application to the FAAD Specialist. Go to Step 3.1.2 3.3. Sends the PAF to the applicant		1 working day	FAAD Specialists
4. Pay the filing fees	4. Receives and acknowledges payment	1. Amended Articles of Incorporation – P2,050.00* *Inclusive of LRF of P20.00 and Doc Stamps of P30.00	2 hours	Financial Management Department
5. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Receiving)	5. Calls the number through the system and assists the client	None	4 hours	Assistant Computer Operator Data Analyst Outsourced/Third Party
6. Submit complete application	6. Receives the complete	None	2 hours	Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
requirements for approval together with the validated PAF in 4 sets 6.1. Note: Hard copies of the application requirements must be the same as the documents pre-processed online (at least one set should all be original copies of the documents pre-processed online, except for the audited financial statements)	application requirements and validated PAF and informs the applicant when to follow up the status 6.1. Prints the source documents and forwards the application to the Support Staff 6.2. Prepares Certificate 6.3. Signs and approves the application 6.4. Forwards the approved application to the Releasing Unit 6.5. Schedules and sends email notification to the applicant on date		3 working days 3 working days 10 working days 1 working day 1 working day	Data Analyst Outsourced/Third Party Computer Operator Administrative Assistant II Computer Operator Assistant Director, Corporate Filings and Records Division (CFRD) Data Analyst SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	of release of the certificate			
7. Secure a number through the queuing system (SEC Robinsons Galleria Satellite Office- Releasing)	7. Calls the number through the system and assists the client	None	4 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
8. Present the Official Receipt to the Counter Officer	8. Receives the Official Receipt	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
9. Fills up the log book of released application & receive the duly approved application	9. Assists the client in filling up the log book & releases the approved application	None	2 hours	Computer Operator Assistant Computer Operator Outsourced/ Third Party
TOTAL		1. Amended Articles of Incorporation – PHP 2,050.00* *Inclusive of LRF of PHP 20.00 and Doc Stamps of PHP 30.00	1. 20 working days from Step 1 to 3.1 2. 20 working days from Step 3.2 to Step 3.3 3. 20 working days from Step 4 to Step 9	

COMPANY REGISTRATION AND MONITORING DEPARTMENT
LICENSING UNIT

CITIZEN'S CHARTER
2023, 2ND EDITION



4/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1.Application for Payment of Annual Fees of Capital Market Institutions and Professionals through the CMPRS

This service details the procedure for applying for Payment of Annual Fees of Capital Market Institutions and Professionals.

Division & Department/Office	Licensing Unit, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Capital Markets Institutions and Professionals through their Authorized Representatives
Guidelines During Pandemic	NO	

Checklist of Requirements	Where to Secure
Creating an Account	
1. CMPRS Form 1 (Undertaking)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
2. CMPRS Form 2 (Secretary's Certificate)	CRMD Licensing Unit or through the Commission's website at

	https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
3. CMPRS Form 3 (User Designation Form)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
Basic Requirements for Application for Payment of Annual Fees (1 original and two photocopies)	
1. Cover Sheet	CRMD Licensing Unit
2. SEC Form NELET-AF (Notarized Endorsement Letter-Annual Fees)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
3. SEC Form TLIST-AF-P (Tabular List of Applicants-Annual Fees-Professionals)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
CREATING AN ACCOUNT				
1. User Account Request - Company Representative requests an Account	1. Process Account Request and Approval - The CRMD Staff evaluates the completeness of the forms uploaded by the company	None	15 minutes per account request	Administrative Assistant II

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
through the following steps: 1.1. Open a Web browser, preferably Mozilla Firefox 1.2. Enter http://cmprs.sec.gov.ph/ 1.3. Click the “Request for an Account” link. 1.4. Search Company Name or SEC Registration Number 1.5. Enter Company Representative Profile (First Name, Last Name, Email, Confirm Email) and Upload the following filled up forms: CMPRS Form 1- Undertaking, CMPRS	representative before approving the request. 1.1. If the uploaded documents are complete and compliant, approve the request for an account. 1.2. *If incomplete and non-compliant, the Company’s Authorized Filer will be notified through email.			

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
2- Secretary's Certificate, CMPRS Form 3- User Designation Form 1.6. Enter the code to the "Verify Code" field as a security check 1.7. Accept the Terms and Conditions by clicking the "SUBMIT" and "CLOSE PAGE" buttons. 1.8. Activate Account - One-time activation. Company Representatives must log in to their email account. Select email from CMPRS Information provided in the email as follows: a Message "Your account				

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
request has been approved” b. Activation Link, and c. Your Password. Then click on the Activation Link. The Company Representative will be directed to the homepage of the CMPRS with the message “Your Account is now active”				
PAYMENT OF ANNUAL FEES				
2. Application for Payment of Annual Fees - To comply with the requirements of Securities Regulation Code Rule 28.1.5 2.1. Selecting Data for Renewal- On “List – Institution License” select the license and move the selected list	2. Process Application for Payment of Annual Fees - The CRMD Staff evaluates the completeness of the uploaded application. 2.1.1. If with deficiency/ies, the company’s Authorized Representative will inform and	None	30 minutes per capital market institution or capital market professional	LU Processors

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
to “For Renewal License –Institution license” 2.2. On “List –Professional” select the professional and move the selected list to “For Renewal – Professional” 2.3. On “List –Branch” select the branch and move the selected list to “For Renewal – Branch.” 2.4. Updating Renewal List – A confirmation page will display 2.5. Verify Data for Renewal - Final Renewal list of Institution License, Professional, and Branch (if any) will display	proceed to step no. 2.6 2.1.2. If there are no deficiency/ies, the CRMD Staff will calculate fees and send Payment Assessment Form (PAF) details and the company’s Authorized Representative can proceed to step no. 2.7 and 2.8. 2.2. Check Compliance - The CRMD Staff will review and proceed to the pre-approved application 2.3. Receive Payment	All Institutions (head office) - 1/2,000 of 1% of total value turnover/underwriting commitments/average end-of-month value of assets managed covering the period of Oct. 1 of the previous		Refer to Financial Management Department (FMD)

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
2.6. Upload Requirements - Use SEC Form NELET-AF and SEC Form TLIST-AF-P 2.7. Additional requirement for Broker/Dealer of Securities: Surety Bond 2.8. Comply Deficiency/ies – 2.9. Re-upload the corrected document once compliant. 2.10. Pay Fees and Upload payment details 2.11. Submit Original copies of documents and claim signed confirmation of payments - Three (3) sets of Original	2.4. Approval of the Application and printing of Confirmation of Payment (COP) of	year to Sept. 30 of the current year but in no case shall be less than P 30,000 nor more than P 100,000. Except for IH/US-GSED: Total annual fees of IH + Total annual fees of GSED Institutions (branch office) – P 15,000 Professionals- a) Associated Person/Compliance Officer – P 1,500 b) Certified Investment Solicitor – P 1,200 c) Salesman/Fixed Income Market Salesman – P 1,000 Note: Last Quarter Registration Fee for Professionals: $\frac{1}{4}$ of New Registration Fee + Renewal Fee	10 minutes per COP	LU Processors

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
Copies of the uploaded requirements will be given to the CRMD Staff, the company representative will receive a receiving copy, and the signed Confirmation of Payment	Annual Fees- The CRMD Staff will verify the encoded payment details and prepares COP			
	2.5. Review the COP.		10 minutes per COP	Assistant Director
	2.6. Sign the COP.		5 minutes per COP	Director
	2.7. Notify the party thru CMPRS that the COP was already signed.		5 minutes per COP	Administrative Assistant II
	2.8. Scans the signed COP		5 minutes per COP	LU Processors
	2.9. Uploads the scanned COP in the Document Verification System to generate QR Code.		5 minutes per COP	LU Processors
	2.10. Prints the COP with generated QR Code.		5 minutes per COP	LU Processors
	2.11. CRMD Staff will stamp received and		5 minutes per COP	LU Processors

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
	affix initial on the submitted documents and Official Receipt before releasing the Confirmation of Payment (COP) to the Company's Authorized Representative.			
TOTAL		All Institutions (head office) - 1/2,000 of 1% of total value turnover/underwriting commitments/average end-of-month value of assets managed covering the period of Oct. 1 of the previous year to Sept. 30 of the current year but in no case shall be less than P 30,000 nor more than P 100,000. Except for IH/US-GSED: Total of annual fees of IH +	1 working day per capital market institution or capital market professional	

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
		Total annual fees of GSED Institutions (branch office) – P 15,000 Professionals- a) Associated Person/Compliance Officer – P 1,500 b) Certified Investment Solicitor – P 1,200 c) Salesman/Fixed Income Market Salesman – P 1,000 Note: Last Quarter Registration Fee for Professionals: ¼ of New Registration Fee + Renewal Fee		

2.Application for Registration of Capital Market Participants through the Capital Market Participants Registry System

This service details applying for a license as a Capital Market Participant under Capital Market Participants Registry System (CMPRS).

Division & Department/Office	Licensing Unit, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporation with Secondary License through their Authorized Filer/Representative
Guidelines During Pandemic	NO	

Checklist of Requirements	Where to Secure
Creating an Account	
1. CMPRS Form 1 (Undertaking)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
2. CMPRS Form 2 (Secretary's Certificate)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/

3. CMPRS Form 3 (User Designation Form)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
Basic Requirements for Application for Payment of Annual Fees (1 original and two photocopies)	
1. Cover Sheet	CRMD Licensing Unit
2. SEC Form 28-AP/28 AMD 3. SEC Form 28-S/28 AMD 4. SEC Form IHU/GSED-CO-AP 5. SEC Form ICA-CO 6. SEC Form ICA-CIS	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
7. Two (2) pieces of recent colored ID pictures	To be provided by the applicant
8. Photocopy of valid ID	To be provided by the applicant
9. Written evidence that the company has agreed to employ the applicant contingent upon the Commission's approval of his registration	To be provided by the applicant
Additional Requirements	
1. Proof of passing (for first time registrant)	Through Commission's website through URL https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
2. Notice of Termination (for transferee or change of employer)	From applicant's previous employer, must be duly received by SEC

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
CREATING AN ACCOUNT				
1. User Account Request - Company Representative requests an Account through the following steps: 1.1. Open Web browser preferably Mozilla Firefox 1.2. Enter http://cmprs.sec.gov.ph/ 1.3. Click the “Request for an Account” link. 1.4. Search Company Name or SEC Registration Number, 1.5. Enter Company Representative Profile (First Name, Last Name, Email, Confirm Email) and Upload the following filled up forms: CMPRS Form 1- Undertaking, CMPRS 2- Secretary’s Certificate,	1. Process Account Request and Approval - The CRMD Staff evaluates the completeness of the forms uploaded by the company representative before approving the request. 1.1.1. If the uploaded documents are complete and compliant, approve the request for an account. 1.1.2. If incomplete and non-compliant, the Company’s Authorized Filer will be	None	10 minutes per account request	Administrative Assistant II

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
CMPRS Form 3- User Designation Form 1.6. Enter the code to the “Verify Code” field as a security check 1.7. Accept the Terms and Conditions by clicking the “SUBMIT” and “CLOSE PAGE” buttons 1.8. Activate Account - One-time activation. Company Representatives must log in to their email accounts. Select email from CMPRS Information provided in the email is as follows: a. Message “Your account request has been approved” b. Activation Link, and c. Your Password. Then click on the Activation Link. The Company Representative will be directed to the homepage of the CMPRS with the message “Your Account is now active”	notified through email.			

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
2. Upload the documents for registration.	2. Evaluate the completeness of the uploaded documents. 2.1.1. If the uploaded document is complete and compliant, issue a Payment Assessment Form. 2.1.2. If the uploaded document is incomplete and non-compliant, return the documents to the Authorized filer. 2.2. Go back to No. 2.	None	15 minutes per capital market institution or capital market professional	LU Processors
3. Pay the filing fee at selected Landbank branches (over the counter), or SEC Online Payment	3. Issue Payment Assessment Form.	Filing Fee:	5 minutes per capital market institution	LU Processors

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
Portal through this link https://espaysec.sec.gov.ph/ For over the counter payment at Landbank: FUND ACCOUNT: SEC RCC Current Account ACCOUNT NO.: 3752-2220-44	3.1. Issue the Official Receipt and machine-validated Payment Assessment Form.	-Associated Person/ Compliance Officer P 3,060.00* -Fixed Income Market Salesman/Salesman P 2,050.00* -Certified Investment Solicitor P 2,555.00* *inclusive of Documentary Stamp Tax – P 30.00 and Legal Research Fee – 1% of the filing fee	and capital market professional	Refer to Financial Management Department (FMD)
4. Encode payment details, scan, and upload proof of payment	4. Verify encoded payment details	None	2 minutes per capital market institution and capital	LU Processors

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
			market professional	
5. Submit three (3) sets of documentary requirements (1 set original and two sets photocopy) at the Licensing Unit counter.	5. Check the completeness of the documents. Stamp received and affixed initials on the submitted documents	None	5 minutes per capital market institution and capital market professional	LU Processors
6. Wait for the release of the signed Certificate	6. Verify the submitted and uploaded documents 6.1.1. If consistent, generate a certificate through CMPRS 6.1.2. If non-compliant, notify the Authorized Filer through CMPRS	None	15 minutes per capital market institution and capital market professional 15 minutes per capital market institution and capital market professional 5 minutes per capital market institution and capital	LU Processors LU Processors LU Processors

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
	6.2. Review the application and certificate. 6.2.1. If there are corrections to be made in the certificate, return the application to Administrative Assistant II and Securities Specialist I 6.3. Review the application. 6.4. Sign the certificate.		market professional 15 minutes per capital market institution and capital market professional 5 minutes per capital market institution and capital market professional 5 minutes per capital market	Assistant Director Director

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
	6.5. Notify the party thru CMPRS that the Certificate was already signed. 6.6. Scans the signed Certificate 6.7. Uploads the scanned Certificate to the Document Verification System to generate QR Code. 6.8. Prints the Certificate with generated QR Code.		institution and capital market professional 2 minutes per capital market institution and capital market professional 2 minutes per capital market institution and capital market professional 2 minutes per capital market institution and capital market professional 2 minutes per capital market institution and capital market professional 2 minutes per capital market institution	Administrative Assistant II LU Processors LU Processors LU Processors

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
			and capital market professional 2 minutes per capital market institution and capital market professional	
7. Present the Official Receipt and claims the Certificate.	7. Stamp received and affix initials on the OR; Release the Certificate to the applicant	None	2 minutes per capital market institution and capital market professional	LU Processors
TOTAL		-Associated Person/ Compliance Officer P 3,060.00* -Fixed Income Market Salesman/Sales man P 2,050.00*	1 working day per capital market institution or capital market professional	

Client Steps	Agency Actions	Fees to be Paid	Processing Time	Person Responsible
		-Certified Investment Solicitor P 2,555.00* *inclusive of Documentary Stamp Tax – P 30.00 and Legal Research Fee – 1% of the filing fee		

3.Application for Registration of Capital Market Institutions

This service details the adopted online procedure during community quarantine in applying for registration of Capital Market Institutions. The preprocessing is done by sending the scanned copy of documentary requirements to lu_application02@sec.gov.ph.

Division & Department/Office	Licensing Unit, Company Registration and Monitoring Department	
Classification	Highly Technical (21 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	YES	

Checklist of Requirements	Where to Secure
Basic Requirements (1 set original and 3 sets photocopies) REGISTRATION OF BROKER/DEALER OF SECURITIES (Applicant who is either Exchange Trading Participant or Non-Exchange Broker-Dealer)	
1. Cover Sheet	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
2. Application Form (SEC Form 28-BD/28-BDA)	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
3. Application (and supporting documents) for: - o at least 1 Associated Person; and - o at least 1 Salesman	CRMD Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/capital-market-professionals/
4. Continuing authorization for the Commission's duly authorized representative to verify all of the applicant's bank accounts	To be provided by the applicant
5. Proof of compliance with paid-up capital requirements pursuant to SRC Rule 28.1-1E(v) par.1	To be provided by the applicant
6. Certified True Copy of the valid work permit of foreigners who are officers or employees of the applicant issued by the Department of Labor and Employment or any appropriate agency	To be provided by the applicant
7. Copies of identity cards/passports of:	To be provided by the applicant

- o Individual applicants - o Associated Person - o Salesman - o Directors - o Officers - o Persons who control more than 10% of a class of voting securities the of applicant	
8. Written Supervision and Control Procedures, including procedures for establishing and maintaining a “Chinese Wall” in accordance with SRC Rule 34.1 par. 2; taking into consideration the applicable requirements under the Anti-Money Laundering Act of 2001 (RA 9160 AA) and the Code of Corporate Governance (SEC MC 2, S 2002)	To be provided by the applicant
9. Schedule of minimum commission charges as required by SRC Rule 30.2 par.5	To be provided by the applicant
10. Calculation of risk based capital adequacy requirements in accordance with SRC Rule 28.1-1E(ii) and SRC Rule 49.1 par 1; OR any other financial ratio/measure which the Commission may mandate in the future	To be provided by the applicant
11. Certified True Copy of educational, professional/technical or other academic qualification (SEC Form-Bio Data) of: - o Directors - o Officers	To be provided by the applicant

- o Associated Person/s - o Salesman/men with 2 pcs. 2x2 current ID picture ▪ attached to the original & a copy of the Bio Data ▪ stapled at the top edge ▪ dorsal side of each picture must contain the printed name & signature of the Director/Officer/ Associated Person/Salesman	
12. Latest Audited Financial Statements	To be provided by the applicant
13. Where the applicant has been in existence for more than one year, certified copies of Income Tax Returns for the 2 years preceding date of application	To be provided by the applicant
14. Detailed description of Organizational and Functional Charts, the names and designations of the officers, including Branch Offices	To be provided by the applicant
15. If the applicant is a foreign corporation, the certified copy of the following documents: - o signed by the Corporate Secretary - o under oath - o With respect to a foreign corporation, a certificate that the Board of Directors has authorized, in a resolution, the President and Corporate Secretary, to sign an irrevocable	To be provided by the applicant

consent to service of process upon the Commission as service to the corporation - o Articles of Incorporation indicating that the purpose of the applicant is to engage in the business of a Broker-Dealer - o Board Resolution attesting to particulars contained in the application	
16. Business Plan regarding proposed and/or current operations, including projected volume of business o should reflect the applicant's ability & plans to engage in a profitable level of business	To be provided by the applicant
17. A yearly schedule/timetable on the implementation of the training program for the staff, which specifies, among others, - o the description of the training program, - o date of implementation, & - o name of participants - o in accordance with SRC Rule 30.2 D	To be provided by the applicant
18. If the applicant is not a member of or participant in an SRO, or has not applied for such membership or participation therein, a written undertaking that he will become a member or participant in an SRO in the near future	To be provided by the applicant
19. List of the - o Board of Directors, - o Officers, &	To be provided by the applicant

- o Employees - o identifying respective positions signed by the applicant's President	
20. Manual on Corporate Governance	To be provided by the applicant
21. Risk Management Manual and Internal Control Procedures (applicable only to Broker-Dealer in Equity Securities)	To be provided by the applicant
22. Business Continuity and Disaster Recovery Plan (applicable only to Broker-Dealer in Equity Securities)	To be provided by the applicant
23. Comprehensive Information Technology Plan (applicable only to Broker-Dealer in Equity Securities)	To be provided by the applicant
24. Board Resolution on the Adoption of the Manuals	To be provided by the applicant
Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020 ● Shall include an undertaking that the applicant shall submit hard and soft copies of its MTTP to the AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission. ● Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD)	To be provided by the applicant

25. Copies of proposed contract of any activities or services that are being outsourced.	To be provided by the applicant
26. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock	To be provided by the applicant
27. Monitoring Clearance from appropriate Department/Division, if applicable	To be provided by the applicant
REGISTRATION OF INVESTMENT HOUSE/UNDERWRITER OF SECURITIES	
1. Coversheet	To be provided by the applicant
2. Application Form (SEC Form IHU-A)	To be provided by the applicant
3. Application (and supporting documents) for: - o at least 1 Compliance Officer; and - o at least 1 Fixed Income Market Salesman	To be provided by the applicant
4. Continuing authorization for the Commission's duly authorized representative to verify the applicant's bank accounts. The authorization shall be for all banks wherein accounts are maintained by the applicant, its subsidiaries and affiliates, and persons under common control with or by the applicant	To be provided by the applicant

5. Proof of compliance with minimum capital requirements	To be provided by the applicant
6. Bio-data of current Directors and Officers - o using the prescribed format - o notarized - o with 2x2 ID picture	To be provided by the applicant
7. Registration approval from the Bureau of Immigration of resident foreign Directors and Officers, if any	To be provided by the applicant
8. Valid Work Permit from the DOLE of all foreign Stockholders, Officers, and other foreigners connected in any capacity with the applicant	To be provided by the applicant
9. Written Supervision and Control Procedures, including procedures to ensure compliance with PD 129 (IH Law), its IRR, and other applicable rules pertaining to IH, and the SRC, including procedures for establishing and maintaining a “Chinese Wall” in accordance with SRC Rule 34.1-3	To be provided by the applicant
10. Latest Audited Financial Statements and Latest Interim Financial Statements <u>as of the end of the month prior to filing the application</u>	To be provided by the applicant
11. Statement justifying its operations, signed by the President	To be provided by the applicant

12. Organization Chart, including Branch Offices	To be provided by the applicant
13. Certified copy of the Board Resolution attesting to particulars contained in the application	To be provided by the applicant
14. Business Plan regarding proposed and/or current operations, including investment direction and volume	To be provided by the applicant
15. Where more than 40% of the voting stock of the applicant is owned by foreigners: - o a copy of the Certification from the Embassy of the country of which the applicant is a national attesting to the fact that the laws of that country/state of the applicant allow Filipino citizens and corporations the same or similar rights OR - o an authenticated Certification by the authorized official of the appropriate foreign government of that country, attesting to the fact that the laws of that country/state of the applicant allow Filipino citizens and corporations the same or similar rights	To be provided by the applicant
16. For foreign applicants: o Verification that the applicant has an EKB license from the BSP	To be provided by the applicant

o A copy of the favorable 2nd endorsement from the BSP if the applicant has an EKB license, trust investment management & quasi banking functions & is a subsidiary of a bank	
17. NBI Clearance of Directors and Officers	To be provided by the applicant
18. Manual on Corporate Governance	To be provided by the applicant
19. Board Resolution on the Adoption of the Manuals	To be provided by the applicant
20. Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020 ● Shall include an undertaking that the applicant shall submit hard and soft copies of its MTTP to the AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission. ● Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD)	To be provided by the applicant
21. All documents required for incorporation/ Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock	To be provided by the applicant
22. Monitoring Clearance from appropriate Department/Division, if applicable	Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)

REGISTRATION OF INVESTMENT COMPANY ADVISER	
1. Coversheet	To be provided by the applicant
2. Application Form (SEC Form ICA-IA)	To be provided by the applicant
3. Application (and supporting documents) for: - o at least 1 Compliance Officer; and - o at least 1 Fixed Income Market Salesman	To be provided by the applicant
4. Continuing authorization for the Commission's duly authorized representative to verify the applicant's bank accounts	To be provided by the applicant
5. Proof of compliance with minimum capital requirements	To be provided by the applicant
6. Valid work permit of foreigners connected in any capacity with the applicant	To be provided by the applicant
7. Copies of identity cards/passports of: - o Directors - o Officers - o Persons who control more than 10% of a class of voting securities of the applicant	To be provided by the applicant

8. Written Supervision and Control Procedures, including procedures for establishing and maintaining a “Chinese Wall”	To be provided by the applicant
9. Schedule of minimum commission charges	To be provided by the applicant
10. Latest Audited Financial Statements	To be provided by the applicant
11. Where the applicant has been in existence for more than one year, certified copies of Income Tax Returns for the two years preceding the date of application	To be provided by the applicant
12. Organization Chart, including Branch Offices	To be provided by the applicant
13. Certified copy of the following documents, under oath, by the Corporate Secretary - o With respect to a foreign applicant, Certificate that the Board of Directors has authorized, in resolution, the President and Corporate Secretary to sign an irrevocable consent to service of process upon the Commission as service to the corporation - o Articles of Incorporation - o Board Resolution attesting to particulars contained in the application	To be provided by the applicant
Business Plan regarding proposed and/or current operations, including projected volume of business	To be provided by the applicant

If the applicant is not a member of or participant in an SRO, or has not applied for such membership or participation therein, a written undertaking that he will become a member or participant in an SRO in the near future.	To be provided by the applicant
Management and Distribution Agreement/s	To be provided by the applicant
Manual on Corporate Governance	To be provided by the applicant
Board Resolution on the Adoption of the Manuals	To be provided by the applicant
Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020 • Shall include an undertaking that the applicant shall submit hard and soft copies of its MTTP to the AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission. • Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD)	To be provided by the applicant
Proof of financial capacity of stockholders	To be provided by the applicant
All documents required for incorporation/Filing of Amended Articles of Incorporation/Certificate of Increase in Capital Stock	To be provided by the applicant

14. Monitoring Clearance from appropriate Department/Division, if applicable	Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)
REGISTRATION OF MUTUAL FUND DISTRIBUTOR	
1. Cover Sheet	May secure a Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/
2. Application Form	To be provided by the applicant
3. Application (and supporting documents) for: - o at least 1 Compliance Officer/Associated Person; and - o at least 1 Certified Investment Solicitor	To be provided by the applicant
4. Cover letter, signed by the President, identifying the: - o Names - o Certificate of Registration Numbers - o Tax Identification Numbers of the applicant's CIS	To be provided by the applicant
5. Photocopy of the current Distribution Agreement - o between the ICA/MFD and the applicant - o certified by the AP/CO - o valid for the whole licensing year	To be provided by the applicant
6. Written undertaking o containing the conditions set by the SEC (with format)	To be provided by the applicant

- o signed by an authorized officer of the applicant - o under oath	
7. Amended Written Supervisory Procedures to include procedures under the Distribution Agreement	To be provided by the applicant
Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020 • Shall include an undertaking that the applicant shall submit hard and soft copies of its MTTP to the AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission. • Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD)	To be provided by the applicant
8. Monitoring Clearance from appropriate Department/Division, if applicable	Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)
REGISTRATION OF TRANSFER AGENTS	
1. Coversheet	To be provided by the applicant
2. SEC FORM 36 TA- Application for Registration of Transfer Agents	To be provided by the applicant
3. For an existing corporation: o Certified True Copy of Articles of Incorporation	To be provided by the applicant

- o Certified True Copy of By-Laws - o Latest Annual Audited Financial Statements; - o General Information Sheet For newly registered corporations • Certified True Copy of Articles of Incorporation; • Certified True Copy of By-Laws; • List of Officers and Stockholders	
4. Photocopy of license and identification of the CPA, with original presented for verification;	To be provided by the applicant
5. Transfer Agent Rules and Procedures, certified true and correct by its President, including procedures on withdrawal as transfer agent and successor transfer agent;	To be provided by the applicant
6. Organizational Chart;	To be provided by the applicant
7. Business Plan;	To be provided by the applicant
Manual on Anti-Money Laundering or a copy, if an existing corporation	To be provided by the applicant
8. Manual of Corporate Governance or a copy, if an existing corporation	To be provided by the applicant

9. Schedule of fees and charges for approval of the Commission. Such schedule shall not be effective until and unless approved by the Commission	To be provided by the applicant
10. Copy of the sample engagement letter containing, among others, the identification of the services to be rendered and specification of the responsibilities of the transfer agent;	To be provided by the applicant
11. Undertaking to conduct due diligence prior to engagement to warrant the completeness and reliability of the records to be received from the company or its former transfer agent	To be provided by the applicant
12. Undertaking to assume the obligation in relation to the stock transfer services as provided in the engagement letter during the period of engagement	To be provided by the applicant
13. Undertaking under oath with the rules and regulations, orders, memorandum circulars and policies promulgated by the Commission, and of other rules, procedures, standards and policies set by other market participants and duly approved by the Commission, and its own internal rules and procedures set for transfer agency operation	To be provided by the applicant
14. Undertaking under oath to be a member of an association/organization (PASTRA) and to submit a copy of transfer agent agreement with issuer companies	To be provided by the applicant

ADDITIONAL REQUIREMENT:	
1. Endorsement from applicable Department.	Secure from Compliance Monitoring Division (CMD) and/or Market and Securities Regulation Department (MSRD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends email request for registration including the documentary requirements at lu_application02@sec.gov.ph	1. Acknowledged the receipt of the email 1.1.1. If documents are complete, forward them to Assistant Director/Officer-in-Charge for assignment to CRMD Lawyer. 1.1.2. If documents are incomplete, return documents to	None	40 minutes per application 20 minutes per application 20 minutes per application	Monitoring Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	clients for compliance. 1.2. Forward the application to Assistant Director/Officer-in-Charge for assignment to Lawyers. 1.3. Assign the application to a CRMD Lawyer thru email. 1.4. Pre-process the application. 1.5. Prepare a Checklist. 1.5.1. If the application is complete in form and in substance, email the applicant and		4 hours per application 30 minutes per application 15 minutes per application 7 days per application	CRMD Lawyers

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	require the submission of the original copies of the documentary requirements . 1.5.2. If the application is for compliance, return the Checklist and the requirements to the applicant via email. 1.6. (Proceed to Step 1)			
2. Submit the documentary requirements.	2. Receive the documents. 2.1. Verify if the documents	None	5 minutes 4 hours per application	LU Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	submitted via e-mail are the same as the original documents. 2.2. Prepares Memorandum and routes the same to the concerned Departments (Markets and Securities Regulation Department, Enforcement and Investor Protection Department, and Office of the General Counsel). 2.3. Prepare the draft Memorandum to En Banc. 2.4. Review the draft Memorandum to En Banc.		7 hours per application 7 hours per application 6 hours per application	Monitoring Specialist I CRMD Lawyers Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.4.1. If with corrections/ revisions, revise the Memorandum. 2.5. Review the revised Memorandum and if cleared, forward the draft to CRMD Director for review. 2.5.1. If not cleared, forward to CRMD Lawyer for revision 2.6. Review the draft Memorandum. 2.6.1. If with corrections/ revisions,		1 hour per application 30 minutes per application 10 minutes per application 4 hours per application	Assistant Director Director Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	revise the Memorandum. 3. Review the revised Memorandum. 3.1.1. If not cleared, will return to a lawyer for revisions 3.2. Present the Memorandum to Commission En Banc, for approval.		2 hour per application 40 minutes per application 15 minutes per application 8 days	
3. Receives the Payment Assessment Form via e-mail. (PAF)	3. Prepare and issue a Payment Assessment Form (PAF) to the applicant via e-mail	None	15 minutes per application	Monitoring Specialist I
4. Pay the filing fee at selected Landbank branches (over the counter), or SEC Online Payment	4. Receives the Payment for filing fees	Filing Fees: Broker-Dealer P75,000.00	30 minutes per application	Refer to Financial Management Department (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Portal through this link https://espaysec.sec.gov.ph/ For over the counter payment at Landbank: FUND ACCOUNT: SEC RCC Current Account ACCOUNT NO.: 3752-2220-44		Broker/Dealer P40,000.00 Investment House/Underwriter P75,000.00 Investment House/Underwriter with Government Securities Eligible Dealers (GSED) P75,000.00 Government Securities Eligible Dealers (GSED) P75,000.00 Investment Company Adviser P15,000.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Mutual Fund Distributor P5,000.00 Transfer Agent P10,000.00 **Legal Research Fee 1% of the Filing Fee ***Documentary Stamp Tax P30.00		
5. Email the machine validated proof of payment to lu_application02@sec.gov.ph.	5. Acknowledge the receipt of proof of payment thru return email and inform forward the copy thereof to the Handling Lawyer. 5.1. Forward the hard copies of the documentary requirement to the Receiving	None	10 minutes per application 10 minutes	Monitoring Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Section of the CRMD 5.2. Forward the received hard copies of the documentary requirement to Licensing Unit (LU) for the preparation of the certificate. 5.3. Prepare the certificate. 5.4. Review the certificate. 5.5. Sign the Certificate. 5.6. Notify the client via e-mail that the Certificate		15 minutes per document 15 minutes per application 15 minutes per application 5 minutes per application 5 minutes per application	Monitoring Specialist I Assistant Director Director Monitoring Specialist I LU Processors LU Processors

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	was already signed. 5.7. Scans the signed Certificate. 5.8. Uploads the scanned Certificate to the Document Verification System to generate QR Code. 5.9. Prints the Certificate with generated QR Code.		5 minutes per application 5 minutes per application 5 minutes per application	LU Processors
6. Proceed to CRMD Licensing Unit for presentment of the original proof of payment and to receive the signed Certificate of Capital Market Institution	6. Release the signed Certificate of Capital Market Institution			
TOTAL		Broker-Dealer	20 days, 1 hour	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P75,780.00* Broker/Dealer P40,430.00* Investment House/Underwriter P75,780.00* Investment House/Underwriter with Government Securities Eligible Dealers (GSED) P75,780.00* Government Securities Eligible Dealers (GSED) P75,780.00*		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Investment Company Adviser P15,180.00* Mutual Fund Distributor P5,580.00* Transfer Agent P10,130.00* *inclusive of Documentary Stamp Tax - P30.00 and Legal Research Fee - 1% of the Filing Fee		

4.Application for Renewal of License for Transfer Agents

This service details the adopted online procedure during community quarantine in applying for renewal of license for Transfer Agents. The preprocessing is done by sending the scanned copy of documentary requirements for renewal of Transfer Agents at lu_application02@sec.gov.ph.

Division & Department/Office	Licensing Unit, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	YES	

Checklist of Requirements	Where to Secure
Basic Requirements (1 set original and 3 sets photocopies)	

5. Cover Sheet	May secure a Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/ .
6. SEC FORM 36-TAA-RENEWAL	To be provided by the applicant
7. MSRD Clearance with computation of filing fee	Secure copy from MSRD
8. Old License	To be provided by the applicant
9. Undertaking under oath to comply with the rules and regulations, orders, memorandum circulars, and policies promulgated by the Commission, and of other rules, procedures, standards and policies set by other Exchanges or Self-Regulatory Organizations and duly approved by the Commission, and its own internal rules and procedures set for transfer agency operation	To be provided by the applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. For pre-processing, send a scanned copy of documentary requirements to lu_application02@sec.gov.ph and wait for the result on the requested service	1. Receive, assign, and forward the scanned copy of documentary requirements to the LU processor. 1.1. LU Processor reviews and evaluates the	None	15 minutes per application 1 hour per application	Securities Specialist I Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	submitted documentary requirements. 1.1.1. If documents are incomplete and non-compliant, return them to clients for compliance by issuing a checklist of deficiencies. 1.1.2. If documents are complete and compliant, go to Step 4			
2. Receives update on the requested service through email:	2. Checks the Compliances on the deficiencies or	None	30 minutes	Securities Specialist I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.1. If the applicant receives a checklist of deficiencies, immediately comply and send it back to the assigned LU processor. 2.2. Receive the Payment Assessment Form thru e-mail	lacking documentary requirements 2.1. Prepare and issue a Payment Assessment Form (PAF) to the applicant thru email		15 minutes	
3. Pay the filing fee at selected Landbank branches (over the counter), or SEC Online Payment Portal through this link https://espaysec.sec.gov.ph/	3. Receive and acknowledge payment.	P10,000 + P500 per issue handled (total not exceeding P10,000) as per MC#3 S. 2017	15 minutes	Refer to Financial Management Department
4. Submit four (4) sets of documentary requirements (1 set original and three sets	4. Receive and verify documentary requirements and proof of payment.	None	10 minutes per application	LU Processor

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
photocopy) at the Licensing Unit counter.	4.1. Prepare the certificate for Transfer Agent		10 minutes per application	Administrative Assistant II
	4.2. Review the certificate.		15 minutes per application	Assistant Director
	4.3. Sign the certificate.		15 minutes per application	Director
	4.4. Forward the Certificate to Licensing Unit for releasing		15 minutes per application	Assistant Computer Operator
			5 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Receive Notice thru email that the Certificate is already signed.	5. Notify the Applicant via email that the certificate is already signed.	None	5 minutes	Securities Specialist I
	5.1. Scans the signed Certificate		15 minutes per application	Securities Specialist I
	5.2. Uploads the scanned Certificate to the Document Verification System to generate QR Code.		15 minutes per application	Securities Specialist I
	5.3. Prints Certificate with generated QR Code.		15 minutes per application	Securities Specialist I
6. Proceed to CRMD Licensing Unit for presentment of the original proof of	6. Release signed Certificate of Transfer Agent		15 minutes per application	LU Processors

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
payment and receive the signed Certificate of Transfer Agent.				
TOTAL		P10,000 + P500 per issue handled (total not exceeding P10,000) as per MC#3 S. 2017	1 working day per capital market institution or capital market professional	

5. Application for Amendment of Articles of Incorporation and/or By-laws of Lending/Financing Companies

This service details the adopted online procedure during community quarantine in amendment of the Articles of Incorporation and/or By-laws of Lending/Financing Companies including the conversion from Ordinary Corporation to Lending/Financing Corporation and Lending to Financing Corporation and vice versa . The preprocessing is done by sending the scanned copy of documentary requirements for amendment of Articles of Incorporation and/or By-laws of Lending/Financing Companies at lu_application01@sec.gov.ph.

Division & Department/Office	Licensing Unit, Company Registration and Monitoring Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	YES	

Checklist of Requirements	Where to Secure
Basic Requirements (1 set original and 3 sets photocopies)	

7. Coversheet	May secure a Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendme nt.pdf .
8. Amended Articles of Incorporation/By-laws	To be provided by the applicant
9. Directors` Certificate - notarized and signed by majority of the directors and the corporate secretary, certifying (i) the amendment of the Articles of Incorporation and indicating the amended provisions, (ii) the vote of the directors and stockholders or members, (iii) the date and place of the stockholders` or members` meeting; and (iv) the tax identification number of the signatories which shall be placed below their names	May secure a copy through the Commission's website at https://www.sec.gov.ph/wp-content/uploads/2019/11/Directors_Certificate.pdf
10. Notarized Secretary's Certificate on no pending case of intra-corporate dispute	May secure a copy through the Commission's website at https://www.sec.gov.ph/wp-content/uploads/2019/11/Secretarys_Certificate_NonE xistence_Corp_Dispute.pdf
11. Monitoring Clearance	Compliance Monitoring Division or through cgfd_flcd@sec.gov.ph
Additional Requirements, if applicable (1 original, 3 photocopies; in A4 Size Bond Paper)	
Name Verification Slip, if the provision to be amended is the corporate name	Corporate Filing and Records Division or through crmd_amend_name@sec.gov.ph
Affidavit of a director or officer undertaking to change corporate name, if not stated in the AI	May secure a copy through the Commission's website at https://www.sec.gov.ph/wp-content/uploads/2019/11/2019_FormsUndertakingto ChangeName.pdf
<u>FROM ORDINARY CORPORATION TO LENDING CORPORATION</u>	

<u>Basic Requirements (1 original, 3 photocopies; in A4 Size Bond Paper)</u>	
Cover Sheet	May secure a copy through the Commission's website at https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendme nt.pdf .
Application Form	May secure a copy through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/ .
Information Sheet	May secure a copy through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/ .
Valid NBI Clearance of ALL Incorporators and Stockholders • With right thumb print and signature • Reflecting the residential address as stated in the Information Sheet & Articles of Incorporation	National Bureau of Investigation (NBI)
Additional Requirements for FOREIGN Directors and Officers a. Photocopy of Alien Certificate of Registration Card/Immigrant Certificate of Residence Card* b. Photocopy of Passport Showing Valid Visa or Stay in the Philippines* c. Clearance from the Bureau of Immigration	Bureau of Immigration
.Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020 • Shall include an undertaking that the applicant shall submit hard and soft copies of its MTTP to the AMLD-EIPD	https://www.sec.gov.ph/mc-2020/mc-no-29-s-2020/

within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission • Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AMLD-EIPD)	
<u>FROM ORDINARY CORPORATION TO FINANCING CORPORATION</u>	
<u>Basic Requirements (1 original, 3 photocopies; in A4 Size Bond Paper)</u>	
Cover Sheet	May secure a copy through the Commission's website at https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendme nt.pdf.
Application Form	May secure a copy through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/.
Information Sheet	May secure a copy through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/.
Personal Information Sheet of Directors & Officers • Using the prescribed format & notarized	May secure a copy through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-license/.
Valid NBI Clearance of ALL Incorporators and Stockholders • With right thumb print and signature Reflecting the residential address as stated in the Information Sheet & Articles of Incorporation (AI)/General Information Sheet (GIS)	National Bureau of Investigation (NBI)

Additional Requirements for FOREIGN Directors and Officers a. Photocopy of Alien Certificate of Registration Card/Immigrant Certificate of Residence Card* b. Photocopy of Passport Showing Valid Visa or Stay in the Philippines* c. Clearance from the Bureau of Immigration	Bureau of Immigration
Manual on Corporate Governance If foreign participation in voting sotck is more than 40%; or -If total assets is PhP50M or more; or -If commercial paper issue, either exempt or registered	To be provided by the applicant
. Sworn Certification required under SEC Memorandum Circular No. 29, Series of 2020 • Shall include an undertaking that the applicant shall submit hard and soft copies of its MTTP to the AMLD-EIPD within ten (10) days from receipt of its Certificate of Registration and/or secondary license from the Commission	https://www.sec.gov.ph/mc-2020/mc-no-29-s-2020/

• Stamped received by the Anti-Money Laundering Division of the Enforcement and Investor Protection Department (AML-D-EIPD)	
Format of Disclosure Statement on Loan/Credit Transactions	To be provided by the applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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1. For pre-processing, send a scanned copy of documentary requirements to lu_application01@sec.gov.ph and wait for the result on the requested service.	1. Receive, assign and forward to the LU processor the scanned copy of documentary requirements. 1.1. LU Processor reviews and evaluates the submitted documentary requirements. 1.2. *If documents are incomplete and non-compliant, return to clients for compliance by issuing a checklist of deficiencies. 1.3. *If documents are complete and compliant, go to Step 4	None	15 minutes per application 1 hour per application	Administrative Assistant II LU Processors
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2. Receives update on the requested service through email: 2.1. If an applicant receives a checklist of deficiencies, immediately comply and send back to the assigned LU processor. 2.2. Receive the Payment Assessment Form thru email.	2.Checks the Compliances on the deficiencies or lacking documentary requirements 2.1. Prepare and issue Payment Assessment Form (PAF) to the applicant thru email	None	30 minutes 15 minutes	LU Processors
3. Pay the filing fee at selected Landbank branches (over the counter), or SEC Online Payment Portal through this link https://espaysec.sec.gov.ph/ For over the counter payment at Landbank: FUND ACCOUNT: SEC RCC Current Account ACCOUNT NO.: 3752-2220-44	3.Receive and acknowledge payment.	Refer to this link for the filing fee: https://www.sec.gov.ph/mc17/mc-no-03-s-2017-consolid-schedule-of-fees-and-charges/	15 minutes	Refer to Financial Management Department

4.Submits the hard copies at the Robinson's Galleria Satellite Office.	4.Receive and verify documentary requirements and proof of payment.	None	10 minutes per application	CFRD Receiving Officer
	4.1.Forward the documents to LU for the preparation of certificate		10 minutes per application	
	4.2.Prepare the certificate for Branch Office of Lending/Financing Companies		15 minutes per application	Administrative Assistant II
	4.3.Review the certificate.		15 minutes per application	Assistant Director
	4.4. Sign the certificate.		15 minutes per application	Director

	4.5.Forward the Certificate to Licensing Unit for releasing		5 minutes	Assistant Computer Operator
5.Receive Notice thru email that the Certificate is already signed.	5. Notify the Applicant thru email that the certificate is already signed.		5 minutes	Administrative Assistant II
	1.1. Scans the signed Certificate.		5 minutes	LU Processors
	1.2. Uploads the scanned Certificate in the Document Verification System to generate QR Code.		5 minutes	LU Processors
	1.3. Prints the Certificate with generated QR Code.		5 minutes	LU Processors

6.Proceed to CRMD Licensing Unit for presentment of the original proof of payment and receive the signed Certificate of Lending/Financing Companies	6. Release signed Certificate of Branch Office of Lending/Financing Companies		15 minutes per application	List of LU Processors
Total		Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	1 working day per Branch Office of a Lending/Financing Company	

6. Application for Branch Offices of Lending/Financing Companies

This service details the adopted online procedure during community quarantine in applying for branch offices of Lending/Financing Companies. . The preprocessing is done by sending the scanned copy of documentary requirements for branch offices of Lending/Financing Companies at lu_application01@sec.gov.ph.

<u>Office or Division:</u>	Licensing Unit, Company Registration and Monitoring Department	
<u>Classification:</u>	Simple (3 days)	
<u>Type of Transaction:</u>	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
<u>Who may avail:</u>	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	YES	
<u>CHECKLIST OF REQUIREMENTS</u>		<u>WHERE TO SECURE</u>
<u>Basic Requirements (1 original, 3 photocopies; in A4 Size Bond Paper)</u>		

1. Cover Sheet	May secure a Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf .
2 Personal Information Sheet of Officers of the Branch Office Using the prescribed format & notarized	May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-licence/ .
3. Information Sheet Using the prescribed format & notarized	May secure Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/forms-and-fees/second-licence/ .
4. Valid NBI Clearance of ALL Officers of the Branch - With right thumbprint and signature - Reflecting the residential address as stated in the Information Sheet	National Bureau of Investigation (NBI)
5. Monitoring Clearance	Corporate Governance and Finance Department through cgfd_flcd@sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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1. For pre-processing, send a scanned copy of documentary requirements to lu_application01@sec.gov.ph and wait for the result on the requested service.	1. Receive, assign and forward to the LU processor the scanned copy of documentary requirements. 1.1. LU Processor reviews and evaluates the submitted documentary requirements. 1.2. *If documents are incomplete and non-compliant, return to clients for compliance by issuing a checklist of deficiencies. 1.3. *If documents are complete and compliant, go to Step 4	None	15 minutes per application 1 hour per application	Administrative Assistant II LU Processors
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2. Receives update on the requested service through email: 2.1. If an applicant receives a checklist of deficiencies, immediately comply and send back to the assigned LU processor. 2.2. Receive the Payment Assessment Form thru email.	2.Checks the Compliances on the deficiencies or lacking documentary requirements 2.1. Prepare and issue Payment Assessment Form (PAF) to the applicant thru email	None	30 minutes 15 minutes	LU Processors
3. Pay the filing fee at selected Landbank branches (over the counter), or SEC Online Payment Portal through this link https://espaysec.sec.gov.ph/ For over the counter payment at Landbank: FUND ACCOUNT: SEC RCC Current Account ACCOUNT NO.: 3752-2220-44	3.Receive and acknowledge payment.	Refer to this link for the filing fee: https://www.sec.gov.ph/mc17/mc-no-03-s-2017-consolid-schedule-of-fees-and-charges/	15 minutes	Refer to Financial Management Department

4.Submits the hard copies at the Robinson's Galleria Satellite Office.	4.Receive and verify documentary requirements and proof of payment.	None	10 minutes per application	CFRD Receiving Officer
	4.1.Forward the documents to LU for the preparation of certificate		10 minutes per application	
	4.2.Prepare the certificate for Branch Office of Lending/Financing Companies		15 minutes per application	Administrative Assistant II
	4.3.Review the certificate.		15 minutes per application	Assistant Director
	4.4. Sign the certificate.		15 minutes per application	Director

	4.5.Forward the Certificate to Licensing Unit for releasing		5 minutes	Assistant Computer Operator
5.Receive Notice thru email that the Certificate is already signed.	5. Notify the Applicant thru email that the certificate is already signed.		5 minutes	Administrative Assistant II
	1.1. Scans the signed Certificate.		5 minutes	LU Processors
	1.2. Uploads the scanned Certificate in the Document Verification System to generate QR Code.		5 minutes	LU Processors
	1.3. Prints the Certificate with generated QR Code.		5 minutes	LU Processors

6.Proceed to CRMD Licensing Unit for presentment of the original proof of payment and receive the signed Certificate of Lending/Financing Companies	6. Release signed Certificate of Branch Office of Lending/Financing Companies		15 minutes per application	List of LU Processors
Total		Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	1 working day per Branch Office of a Lending/Financing Company	

7. Application for Amendment of Lending/Financing Branch Offices

This service details the adopted online procedure during community quarantine in applying for amendment of branch offices for Lending/Financing Companies. . The preprocessing is done by sending the scanned copy of documentary requirements for branch offices of Lending/Financing Companies at lu_application01@sec.gov.ph.

Office or Division:	Licensing Unit, Company Registration and Monitoring Department	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	YES	
CHECKLIST OF REQUIREMENTS		WHERE TO SECURE
Basic Requirements (1 original, 3 photocopies; in A4 Size Bond Paper)		

1. Cover Sheet	May secure a Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf .
2. Letter request signed by any authorized representative stating the amended provision in the Certificate of Authority.	To be provided by the applicant.
2. Original Certificate of Authority	To be provided by the applicant
5. Monitoring Clearance	Corporate Governance and Finance Department through cgfd_flcd@sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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1. For pre-processing, send scanned copy of documentary requirements to lu_application01@sec.gov.ph and wait for the result on the requested service.	1. Receive, assign and forward to the LU processor the scanned copy of documentary requirements. 1.1.LU Processor reviews and evaluates the submitted documentary requirements. 1.2. *If documents are incomplete and non-compliant, return to clients for compliance by issuing a checklist of deficiencies. 1.3. *If documents are complete and compliant, go to Step 4	None	15 minutes per application 1 hour per application	Administrative Assistant II LU Processors
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2. Receives update on the requested service through email: 2.1. If applicant receives checklist of deficiencies, immediately comply and send back to the assigned LU processor. 2.2. Receive the Payment Assessment Form thru e-mail.	2.Checks the Compliances on the deficiencies or lacking documentary requirements 2.1. Prepare and issue Payment Assessment Form (PAF) to the applicant thru email	None	30 minutes 15 minutes	LU Processors
3. Pay the filing fee at selected Landbank branches (over the counter), or SEC Online Payment Portal through this link https://espaysec.sec.gov.ph/ For over the counter payment at Landbank: FUND ACCOUNT: SEC RCC Current Account ACCOUNT NO.: 3752-2220-44	3.Receive and acknowledge payment.	Refer to this link for the filing fee: https://www.sec.gov.ph/mc17/mc-no-03-s-2017-consolid-schedule-of-fees-and-charges/	15 minutes	Refer to Financial Management Department

4.Submits the hard copies at the Robinson's Galleria Satellite Office.	4.Receive and verify documentary requirements and proof of payment.	None	10 minutes per application	CFRD Receiving Officer
	4.1.Forward the documents to LU for the preparation of certificate		10 minutes per application	
	4.2.Prepare the certificate for Branch Office of Lending/Financing Companies		15 minutes per application	Administrative Assistant II
	4.3.Review the certificate.		15 minutes per application	Assistant Director
	4.4. Sign the certificate.		15 minutes per application	Director

	4.5.Forward the Certificate to Licensing Unit for releasing		5 minutes	Assistant Computer Operator
5.Receive Notice thru email that the Certificate is already signed.	5. Notify the Applicant thru email that the certificate is already signed.		5 minutes	Administrative Assistant II
	1.1. Scans the signed Certificate.		5 minutes	LU Processors
	1.2. Uploads the scanned Certificate in the Document Verification System to generate QR Code.		5 minutes	LU Processors
	1.3. Prints the Certificate with generated QR Code.		5 minutes	LU Processors

6.Proceed to CRMD Licensing Unit for presentment of the original proof of payment and receive the signed amended Certificate of Lending/Financing Companies	6. Release signed amended Certificate of Branch Office of Lending/Financing Companies		15 minutes per application	List of LU Processors
Total		Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	1 working day per Branch Office of a Lending/Financing Company	

8. Cancellation Certificate of Authority of Lending/Financing Branch Offices

This service details the adopted online procedure during community quarantine in applying for cancellation of Certificate of Authority of Lending/Financing Companies. The preprocessing is done by sending the scanned copy of documentary requirements for cancellation of Certificate of Authority Lending/Financing Companies at lu_application01@sec.gov.ph.

<u>Office or Division:</u>	Licensing Unit, Company Registration and Monitoring Department	
<u>Classification:</u>	Simple (3 days)	
<u>Type of Transaction:</u>	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
<u>Who may avail:</u>	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered domestic corporations through their Authorized Representatives
Guidelines During Pandemic	YES	
<u>CHECKLIST OF REQUIREMENTS</u>		<u>WHERE TO SECURE</u>
<u>Basic Requirements (1 original, 3 photocopies; in A4 Size Bond Paper)</u>		

1. Cover Sheet	May secure a Checklist of requirements and sample formats from the Licensing Unit or through the Commission's website at https://www.sec.gov.ph/wp-content/uploads/2019/11/Cover_Sheet_for_Amendment.pdf .
2. Letter addressed to the Director signifying its intention to surrender the Certificate of Authority	To be provided by the applicant.
3. Original Certificate of Authority	To be provided by the applicant
4. Monitoring Clearance	Corporate Governance and Finance Department through cgfd_flcd@sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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1. For pre-processing, send scanned copy of documentary requirements to lu_application01@sec.gov.ph and wait for the result on the requested service.	1. Receive, assign and forward to the LU processor the scanned copy of documentary requirements. 1.1. LU Processor reviews and evaluates the submitted documentary requirements. 1.2. *If documents are incomplete and non-compliant, return to clients for compliance by issuing a checklist of deficiencies. 1.3. *If documents are complete and compliant, go to Step 4	None	15 minutes per application 1 hour per application	Administrative Assistant II LU Processors
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2. Receives update on the requested service through email: 2.1. If applicant receives checklist of deficiencies, immediately comply and send back to the assigned LU processor.	2.Checks the Compliances on the deficiencies or lacking documentary requirements	None	10 minutes	LU Processors
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3.Submits the hard copies at the Licensing Unit counter	3.Receive and verify documentary requirements.	None	10 minutes per application	LU Processors
	3.1.Prepare the acknowledgement letter.		10 minutes per application	Administrative Assistant II
	3.2.Review the acknowledgement letter.		15 minutes per application	Assistant Director
	3.3. Sign the acknowledgement letter.		15 minutes per application	Director
	3.4.Forward the acknowledgement letter to Licensing Unit for releasing		15 minutes per application	Assistant Computer Operator

			5 minutes	
4.Receive Notice thru email that the Acknowledgement letter is already signed.	4. Notify the Applicant thru email that the Acknowledgement letter is already signed.		5 minutes	Administrative Assistant II
	4.1. Scans the signed Acknowledgement letter.		5 minutes	Administrative Assistant II
	4.2. Uploads the scanned Certificate in the Document Verification System to generate QR Code.		5 minutes	Administrative Assistant II

	4.3. Prints the Certificate with generated QR Code.		5 minutes	Administrative Assistant II
5.Proceed to CRMD Licensing Unit for presentment of the original Certificate of Authority and receive the signed Acknowledgement Letter.	5. Release signed Acknowledgement Letter.		15 minutes per application	Administrative Assistant II
Total		Refer to this link for the filing fee: https://www.sec.gov.ph/mc-2017/mc-no-03-s-2017-consolidated-schedule-of-fees-and-charges/	1 working day per Branch Office of a Lending/Financing Company	

MARKET AND SECURITIES REGULATIONS DEPARTMENT
INVESTMENT PRODUCTS AND SERVICES DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



17/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Application for Over-the-Counter Market/ Central Trade Reporting System/ Association of Securities Brokers and Dealers

This service details the guidelines in the application of registration of Over-the-Counter Market, Central Trade Reporting System and Association of Securities Brokers and Dealers.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Investment Products and Services Division (IPSD)</u>	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Any entity as may be allowed by the Commission.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
For OTC 1. Cover Sheet 2. SEC Form 33-SRO 3. Statements and Exhibits required by SEC Form 33-SRO 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance 7. Other requirements required by SEC Memorandum Circular No. 14 series of 2006 For CTRS 1. Cover Sheet	MSRD-IPSD, SEC Website

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
2. Application form for Central Trade Reporting System 3. Statements and Exhibits required by Section 17 of SEC Memorandum Circular No. 14 Series of 2006 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance For Association of Securities Brokers and Dealers 1. Cover Sheet 2. SEC Form 39-BD 3. Statements and Exhibits required by SEC Form 39-BD 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance 7. Other requirements under Section 39.1.2 of the 2015 SRC Rules	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures Application Form from MSRD 1.1. All applications shall be accompanied by an application fee *Application Form may be requested from MSRD or thru email: msrd_covid19@sec.gov.ph	1. Gives client the necessary application form and additional instructions *Application form may be given to the clients manually or thru email along with the instructions	None	3 minutes	IPSD Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the accomplished form and supporting documents for pre-processing by the MSRD Specialist *Application may be submitted manually or sent thru email: msrd_covid19@sec.gov.ph *Application with COMPLETE supporting documents shall be accompanied by filing fee.	2. Pre-process the accomplished form and supporting documents 2.1. If complete, prepare and issue the Payment Assessment Form (PAF) 2.2. If incomplete, advise client to complete the documents first	None	15 minutes	IPSD Examiners/ Specialists
3. Pay the prescribed fee via: 3.1. e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and generate the electronic Official Receipt (e-OR) 3.2. LBP and send the Oncoll Slip to MSRD via email at: msrd_covid19@sec.gov.ph	3. Monitor payment notice from eSPAYSEC portal or notice via email 3.1 Receives/stamps and encodes applications and supporting documents. 3.2 Forwards the application to the Assistant Director, IPSD for assignment to Examiner/Specialist	Application fee - PHP 50,000.00 Legal Research Fee (LRF) – PHP 500.00 (1% of the application fee) Total Filing Fee – PHP 50,500.00	10 minutes	Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD) IPSD Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4. Reviews and examines documents to check compliance with relevant laws and regulations of the SRC and its IRR	None	Within 77 days	IPSD Examiners/ Specialists
	4.1 If the application is deficient, request the applicant to correct deficiencies first and submit further compliance documents .		1-2 hours	IPSD Examiners/ Specialists
	4.2 If application documents are compliant and sufficient, prepare Memorandum to Commission En Banc and forward the same to Chief Counsel /Assistant Director for review/ correction/ initial			
	4.3 Reviews Memorandum and indicate corrections/ comments, if any		1-2 hours	IPSD Chief Counsel/ Assistant Director
			1 hour	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4 Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial			IPSD Examiners/Specialists
	4.5. Review revised Memorandum and then forward it to the Director for final review, signature & presentation		30 minutes	Assistant Director
	4.6 Reviews Memorandum and indicate corrections/ comments, if any		1-2 hours	Director, MSRD
	4.7 Finalize Memorandum incorporating comments/corrections and forward the same to the Director for final review/approval.		1-2 hours	IPSD Examiners/Specialists
	4.8 Endorse signed Memorandum to the Supervising Commissioner		3 minutes	Confidential Assistant
			3 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.9 Transmit signed Memorandum to the Office of the Chairman and Commission Secretary for inclusion in the agenda of the Commission En Banc's meeting 4.10 Present Memorandum to the Commission En Banc for consideration/ approval 4.10.1 If application for registration is approved, prepare certificate or license of registration and inform applicant to pick up said proof of registration and go to STEP 5.		1 hour 10 minutes	Confidential Assistant Director, MSRD IPSD Examiners/Specialists Director, MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	*appointment may be arranged with the skeleton workforce and advance copy may be issued upon request 4.10.2 If the Commission favors instituting proceedings for denial, it will conduct a hearing 4.10.3 If after hearing, Registration is approved, go to STEP 5 4.10.4 If registration is denied, draft response letter informing applicant of the decision 4.11 Record and forward to the Mailing Section of the SEC the signed letter for transmittal to the applicant		5 minutes	Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.12 Files replicate copy.			
5. Receives license or certificate *Release of the license or Certificate may be done through appointment or through coordination with the skeleton force; an advance copy of the same maybe issued upon request.	5. Release license or certificate.	None	5 minutes	Confidential Assistant
TOTAL		Application fee - PHP 50,000.00 Legal Research Fee (LRF) – PHP 500.00 (1% of the application fee) Total Filing Fee – PHP 50,500.00	90 days	

Application for Over-the-Counter Market/ Central Trade Reporting System/ Association of Securities Brokers and Dealers is covered under Section No. 33.4 of R.A. 8799, otherwise known as the Securities Regulation Code.

2. Application for Registration as an Exchange/SRO/Clearing Agency/ Clearing Agency-SRO and Depository

This service details the guidelines in the application of registration of the following:

1. Exchange/Exchange-SRO (SEC Form 33/SEC Form 33-SRO)
2. Clearing Agency/Clearing Agency-SRO (SEC Form 42-CA/SEC Form 42-SRO)
3. Depository (SEC Form 42-CA/SEC Form 42-SRO)

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Investment Products and Services Division (IPSD)</u>	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: A. As an Exchange/Exchange-SRO Any Stock Corporation, provided; that: 1. No person may beneficially own or control, directly or indirectly, more than five percent {5%} of the voting rights of the Exchange. 2. No industry or business group may beneficially own or control, directly or indirectly, more than twenty percent (20%) of the voting rights of the Exchange. B. As a Clearing Agency/Clearing Agency-SRO/Depository Any entity as may be allowed by the Commission.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet 2. SEC Form-33/SEC Form 33-SRO (For Exchange); SEC Form 39-SRO; SEC Form 42-CA/SEC Form 42-SRO (For Clearing Agency); SEC Form 42-SD/ SEC Form 42-SRO (For Securities Depository) 3. Statements and Exhibits required by SEC Form-33/SEC Form 33-SRO; SEC Form 39-SRO; SEC Form 42-CA/SEC Form 42-SRO; SEC Form 42-SD/SEC Form 42-SRO 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance 7. Other requirements under Section 33.1 and 39.1.1 of the 2015 SRC Rules (for Exchange/Exchange-SRO) 8. Other requirements under Section 42.1 and 39.1.1 of the 2015 SRC Rules (for Clearing Agency and Securities Depository)	MSRD-IPSD, SEC Website

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures Application Form from MSRD 1.1. All applications shall be accompanied by an application fee. *Application Form may be requested from MSRD or thru email at: msrd_covid19@sec.gov.ph	1. Give client the necessary application form and additional instructions *Application form may be given to the clients manually or thru email along with the instructions	None	3 minutes	Administrative Assistants

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the accomplished form and supporting documents for pre-processing by the MSRD Specialist *Application may be submitted manually or sent thru email at: msrd_covid19@sec.gov.ph *Application with COMPLETE supporting documents shall be accompanied by filing fee.	2. Pre-process the accomplished form and supporting documents: 2.1. If complete, prepare the Payment Assessment Form (PAF) 2.2. If incomplete, advise client to complete the documents first	None	15 minutes	IPSD Examiners/ Specialists:
3. Pay the prescribed fee via: 3.1. e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and generate the electronic Official Receipt (e-OR) 3.2 LBP and send the Oncoll Slip to MSRD via email at: msrd_covid19@sec.gov.ph	3. Monitor payment notice from eSPAYSEC portal or notice via email 3.1 Receives/stamps and encodes applications and supporting documents. 3.2 Forwards the application to the Assistant Director, IPSD for assignment to Examiner/Specialist	Application fee – PHP 50,000.00 Legal Research Fee (LRF) – PHP 500.00 (1% of the total filing fee)	5 minutes	Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD) IPSD Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4. Reviews and examines documents to check compliance with relevant laws and regulations of the SRC and its IRR 4.1 If the application is deficient, request the applicant to correct deficiencies first and submit further compliance documents . 4.2 If application documents are compliant and sufficient, prepare Memorandum to Commission En Banc and forward the same to Chief Counsel /Assistant Director for review/ correction/ initial 4.3 Reviews Memorandum and indicate corrections/ comments, if any	None	Within 77 days 1-2 hours 1-2 hours	IPSD Examiners/ Specialists IPSD Examiners/ Specialists IPSD Chief Counsel/ Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4 Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial		1 hour	IPSD Examiners/Specialists
	4.5. Review revised Memorandum and then forward it to the Director for final review, signature & presentation		30 minutes	Assistant Director
	4.6 Reviews Memorandum and indicate corrections/ comments, if any		1-2 hours	Director, MSRD
			1-2 hours	IPSD Examiners/Specialists

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.7 Finalize Memorandum incorporating comments/corrections and forward the same to the Director for final review/approval.		3 minutes	Confidential Assistant
	4.8 Endorse signed Memorandum to the Supervising Commissioner		3 minutes	Confidential Assistant
	4.9 Transmit signed Memorandum to the Office of the Chairman and Commission Secretary for inclusion in the agenda of the Commission En Banc's meeting		1 hour	Director, MSRD
	4.10 Present Memorandum to the Commission En Banc for consideration/ approval		10 minutes	IPSD Examiners/Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.10.1 If application for registration is approved, prepare certificate or license of registration and inform applicant to pick up said proof of registration and go to STEP 5. 4.10.2. If the Commission favors instituting proceedings for denial, it will conduct a hearing 4.10.3 If after hearing, Registration is approved, go to STEP 5 4.10.4 If registration is denied, draft response letter informing applicant of the decision 4.11 Record and forward to the Mailing Section of the SEC the signed letter for transmittal to the applicant			Director, MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.12 Files replicate copy.			
5. Receives license or certificate	5. Release license or certificate.	None	5 minutes	Confidential Assistant
TOTAL		Application fee - PHP 50,000.00 Legal Research Fee (LRF) - PHP 500.00 (1% of the total filing fee) TOTAL - PHP 50,500.00	90 days	

Application of Registration as an Exchange/SRO/Clearing Agency/ Clearing Agency-SRO and Depository is covered under Section No. 33.4 of R.A. 8799, otherwise known as the Securities Regulation Code.

3. Application for Registration as Operator of Alternative Trading System

This service details the guidelines in the application of registration of an operator of alternative trading system and the payment of its application fees and annual fees for renewal applications.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Investment Products and Services Division (IPSD)</u>	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Any entity as may be allowed by the Commission
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet 2. ATS Registration Form (ATS Form 1) 3. Statements and Exhibits required by ATS Form 1 4. Copy of the latest GIS 5. Copy of the license of the CPA 6. Manual on Corporate Governance 7. Requirements under Section II of the SEC Rules on Alternative Trading System	MSRD-IPSD, SEC Website

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures Application Form from MSRD or request thru email at: msrd_covid19@sec.gov.ph. 1.1. All applications shall be accompanied by an application fee	1. Gives client the necessary application form and additional instructions *Application form may be given to the clients manually or thru email along with the instructions	None	3 minutes	Administrative Assistants
2. Presents the duly accomplished form and supporting documents for pre-processing. *Application may be submitted manually or sent thru email: msrd_covid19@sec.gov.ph *Application with COMPLETE supporting documents shall be accompanied by filing fee.	2. Pre-processes the accomplished form and supporting documents 2.1. If complete, prepare the Payment Assessment Form (PAF) 2.2. If incomplete, advise client to complete the documents first	None	15 minutes	MID Examiner/ Specialist
3. Pay the prescribed fee via: 3.1. e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and generate the electronic Official Receipt (e-OR)	3. Monitor payment notice from eSPAYSEC portal or notice via email 3.1. Receives/stamps and encodes applications and supporting documents.	Application fee - PHP 50,000.00 Legal Research Fee (LRF) – PHP 500.00 (1% of the application fee)	5 minutes	Cashier Finance and Management Dept. (FMD)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. LBP and send the Oncoll Slip to MSRD via email at: msrd_covid19@sec.gov.ph	3.2 Forwards the application to the Assistant Director, IPSD for assignment to Examiner/Specialist	Total Filing Fee – PHP 50,500.00		
	4. Reviews and examines documents to check compliance with relevant laws and regulations of the SRC and its IRR 4.1 If the application is deficient, request the applicant to correct deficiencies first and submit further compliance documents . 4.2 If application documents are compliant and sufficient, prepare Memorandum to Commission En Banc and forward the same to Chief Counsel /Assistant Director for review/ correction/ initial	None	Within 77 days 1-2 hours	IPSD Examiners/ Specialists IPSD Examiners/ Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.3. Reviews Memorandum and indicate corrections/ comments, if any 4.4 Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial 4.5. Review revised Memorandum and then forward it to the Director for final review, signature & presentation 4.6 Reviews Memorandum and indicate corrections/ comments, if any		1-2 hours 1 hour 30 minutes	IPSD Chief Counsel/ Assistant Director IPSD Examiners/Specialists Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.7 Finalize Memorandum incorporating comments/corrections and forward the same to the Director for final review/approval.		1-2 hours	Director, MSRD
	4.8 Endorse signed Memorandum to the Supervising Commissioner		1-2 hours	IPSD Examiners/Specialists
	4.9 Transmit signed Memorandum to the Office of the Chairman and Commission Secretary for inclusion in the agenda of the Commission En Banc's meeting		3 minutes	Confidential Assistant
	4.10 Present Memorandum to the Commission En Banc for consideration/ approval		3 minutes	Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.10.1 If application for registration is approved, prepare certificate or license of registration and inform applicant to pick up said proof of registration and go to STEP 5. 4.10.2. If the Commission favors instituting proceedings for denial, it will conduct a hearing. 4.10.3. If after hearing, Registration is approved, go to STEP 5 4.10.4. If registration is denied, draft response letter informing applicant of the decision 4.11 Record and forward to the Mailing Section of the SEC the signed letter for transmittal to the applicant 4.12 Files replicate copy.		1 hour 10 minutes	Director, MSRD IPSD Examiners/Specialists Director, MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			5 minutes	Confidential Assistant
4. Receives license or Certificate	5. Release license or Certificate.	None	5 minutes	Confidential Assistant
TOTAL		Application fee - PHP 50,000.00	90 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Legal Research Fee (LRF) - PHP 500.00 (1% of the application fee) Total Filing Fee - PHP 50,500.00		

Application of Operator of Alternative Trading System is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

4. Application of Registration as Registrar of Qualified Buyer

This service details the guidelines for the application of registration of a registrar of qualified buyers.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Investment Products and Services Division (IPSD)</u>	
Classification:	Complex (7 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Any entity as may be allowed by the Commission (2015 SRC IRR Rule 39.1.4.1).
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Cover Sheet 2. SEC Form 39-Registrar and its required attachments 3. Other requirements under Section 39.1.4 of the 2015 SRC Rules	MSRD-IPSD, SEC website

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures Application Form from MSRD 1.1. All applications shall be accompanied by an application fee	1. Give client the necessary application form and additional instructions *application form may be given to the clients manually or thru email along with the instructions	None	3 minutes	Administrative Assistants

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Presents the accomplished form and supporting documents for pre-processing by the MSRD Specialist *Application may be submitted manually or sent thru email: msrd_covid19@sec.gov.ph *Application with COMPLETE supporting documents shall be accompanied by filing fee.	2. Pre-process the accomplished form and supporting documents 2.1 If complete, prepare and issue the Payment Assessment Form (PAF) 2.2. If incomplete, advise client to complete the documents first	None	15 minutes	IPSD Examiners/ Specialists
3. Make a presentation on the registry functions and procedures *presentations may be done online	3. Presentation of applicant on their registry functions and procedures 3.1. Prepare letter to applicant informing them to make a presentation 3.2. Attend the presentation *presentations may be done online	None	1 hour 1-2 hours	IPSD Examiners/ Specialists IPSD Asst. Director Director, MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4. Review application to check compliance with the requirements of relevant rules and regulations of the SRC 4.1. If registration documents are complete and compliant 4.1.1. Prepare approval letter 4.1.2. Reviews letter and indicate corrections/ comments, if any 4.1.3. Forward the letter to the Director for final review, signature 4.1.4. Transmit signed approval letter for mailing to applicant 4.2. If registration documents are deficient		within 6 days 15 minutes 10 minutes 10 minutes 5 minutes	IPSD Examiners/ Specialists IPSD Examiners/ Specialists IPSD ASsistant Director Director Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2.1 Prepare a letter indicating the deficiency/s and comment/s noted and then transmit the signed letter to the applicant 4.2.2. Receive and review/evaluate reply of applicant 4.2.3. If reply is compliant, proceed to STEP 4.1.1		15 minutes 3 hours	IPSD Examiners/ Specialists IPSD Examiners/ Specialists
TOTAL		None	7 days	

Application of Registration as Registrar of Qualified Buyer is covered under Section 39 of R.A. 8799, otherwise known as the Securities Regulation Code.

5. Request for SEC MSRD Certification

This service details the procedure on how Private Entities and Individuals, Government Offices, SEC Department/Offices from SEC-MSRD.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Investment Products and Services Division (IPSD)</u>	
Classification:	Complex (7 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Private Entities and Individuals, Government Offices, SEC Department/Offices.
Guidelines During Pandemic:	None	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter or memo request for Certification to MSRD.	MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. File the letter or memo request for Certification to MSRD via email at: msrd_covid19@sec.gov.ph 1.1. Note: Letter-requests from private entities and individuals are subject for payment amounting to Php530.00.	1. Receives letter or memo request for certification; and 1.1. Prepares and Issues Payment Assessment Form (PAF) via electronic mail and advises the client to pay the prescribed fee.		3 minutes	Administrative Assistants

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.1. If the Request for Certification is on whether or not the entity or individual has secondary license as Broker/Dealer, GSEDs, IH, ICA, MFD and market professional, proceed to the following steps: 3.2. Prepares Memorandum for CRMD Licensing Unit 3.3. Forwards Memo for review/initials 3.4. Reviews and initials the Memo 3.5. Forwards Memo to the Director for signature 3.6. Reviews and signs the Memo 3.7. Forwards Memo to CRMD		5 minutes 2 minutes 3 minutes 3 minutes	IPSD Assistant Director IPSD Securities Specialist MSRD Director Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.8. Upon receipt of the CRMD Memorandum reply, receives, logs and forwards the CRMD Memo to assigned Specialist		3 minutes	Administrative Assistant
	3.9. Evaluates the CRMD memo-reply		10 minutes	IPSD Securities Specialist
	3.10. Prepares Certification			
	3.11. Forwards Certification for review/initials			
	3.11.1.If the Request for Certification is on whether or not the entity is a Registered Issuer of Securities, there is no need for an endorsement to CRMD. Proceed to Steps Nos. 3.1, 3.9 to 4.			
	3.12. Reviews and initials the Certification			

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.13. Forwards Certification to the Director for signature 3.14 Reviews and signs the Certification.		5 minutes 2 minutes 3 minutes	IPSD Assistant Director Administrative Assistant MSRD Director
4. Receives the Certification. An advance copy of the Certification shall be issued/sent to the requesting party via electronic mail.	4. Transmits or Issues Certification to the requesting party. An advance copy of the Certification shall be issued/sent to the requesting party via electronic mail.		3 minutes	Administrative Assistants
TOTAL		PHP 530.00	1 hour	

6. Application for Registration as Crowdfunding Intermediary and Funding Portal

This service details the guidelines in the application of registration of Crowdfunding Intermediary and/or Funding Portal

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Investment Products and Services Division (IPSD)</u>	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Private Entities and Individuals, Government Offices, SEC Department/Offices.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Initial Application: Crowdfunding Intermediary - Statement on Application for Registration as CF Intermediary - Board Resolution attesting to particulars in the application - Copy of Proposed Crowdfunding Intermediary Rules and Operational Framework - Detailed Plan of Operation - Comprehensive Information Technology Plan - Original signed copy of written declaration by the Crowdfunding Intermediary’s internal auditor or lead person - Business Continuity and Recovery Plan - Risk Management Manual and Internal Control Procedures - Complete set of all crowdfunding related forms - Copy of proposed educational materials - List and explanation of all dues, fees and charges	MSRD-IPSD, SEC Website

12. Copy of written agreement with the bank that has agreed to hold and direct the funds 13. Brief description to any material pending legal proceedings 14. NBI Clearances of Crowdfunding Intermediary President, Board, CEO and any other person responsible for operations Funding Portals: 1. Statement on Application for Registration as Funding Portal 2. Copies of Identity Cards/Passports of Directors 3. Copy of the Articles of Incorporation and By-Laws with all amendments thereto 4. Copy of Proposed Funding Portal Business Conduct Rules 5. Copy of Proposed Funding Portal Account Opening and Disclosure Rules 6. If applicant is nonresident Funding Portal, copy of Information Sharing Agreement between the Philippine Securities and Exchange Commission and relevant competent regulator in jurisdiction 7. Original signed copy of IT assurance	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Secures Registration from MSRD. 1.1. All applications shall be accompanied by an application fee. *Applications may be submitted manually or sent thru email at msrd_covid19@sec.gov.ph	1.1. Support/Clerical staff gives client the necessary application form and additional instructions *application form may be given to the clients manually or thru email along with the instructions 1.2. Applications shall be accompanied by an application fee	None	5 minutes	Support Clerk, IPSD
2. Presents the accomplished form and supporting documents for pre- processing by the MSRD Specialist *Applications may be submitted manually or sent thru email: msrd_covid19@sec.gov.ph	2. Pre-process the accomplished form and supporting documents: 2.1. If complete, prepare the Payment Assessment Form (PAF) and advise client to pay the prescribed fee at the Cashier or to the prescribed payment channels online 2.2. If incomplete, advise client to submit complete documents	None	30 minutes	Examiner/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Presents the PAF and pay the prescribed filing fee at the Cashier, to the prescribed payment channels online or via eSPAYSEC.gov.ph (https://www.sec.gov.ph/sec-payment-portal/).	4. Process payment and issues Official Receipt(OR) and machine-validated PAF.	Application fee – PHP 50,000.00 Legal Research Fee (LRF) – PHP 500.00 (1% of the total filing fee)	15 minutes	Cashier Finance and Management Department
4. Forwards the application documents and proof of payment to the Support Clerk *may be done manually or thru email	4. Receive application and supporting documents, proof of payment and machine-validated PAF 4.1. Forward the application to the Assistant Director, IPSD for assignment to Examiner/Specialist	None	10 minutes Within 77 days	Support Clerk, IPSD Examiner/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. Review and examine documents to check compliance with relevant laws and regulations of the SRC and its IRR 4.2.1. If application documents are compliant and sufficient, proceed to STEP 4.4 4.2.2. If application is deficient, request applicant to correct deficiencies first and submit further compliance documents 4.3. Prepare Memorandum to Commission En Banc and forward the same to Chief Counsel /Assistant Director for review/ correction/ initial 4.4. Review of drafted Memorandum 4.4.1. Review Memorandum and indicate corrections/ comments, if any 4.4.2. Finalize Memorandum incorporating comments/corrections and then forward to AD for final review and initial		5 days 5 days	Examiner/Specialist Assistant Director, IPSD Director, MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4.3. Review revised Memorandum and then forward it to the Director for final review, signature & presentation 4.5. Signing of Memorandum 4.5.1. Review Memorandum and sign if no further comments 4.5.2. Endorse signed Memorandum to the Supervising Commissioner for clearance 4.5.3. Transmit signed Memorandum to the Office of the Chairman and Commission Secretary for inclusion in the agenda of the Commission En Banc's meeting 4.6. Present Memorandum to the Commission En Banc for consideration/ approval		1 day	Executive Assistant, MSRD Executive Assistant, MSRD Director, MSRD
5. Receives license or certificate	5. Support/clerical staff releases license or certificate	None	1 day	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
*Release of the license or certificate may be done through appointment or through coordination with the skeleton force; an advance copy of the same may be issued upon request				
TOTAL		Application fee - PHP 50,000.00 Legal Research Fee (LRF) - PHP 500.00 (1% of the total filing fee) TOTAL - PHP 50,500.00	90 days	

MARKET AND SECURITIES REGULATIONS DEPARTMENT
MARKETS AND INTERMEDIARIES DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



**17/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209**

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1.Accreditation of Surety Companies

This service details the guidelines in the initial and renewal application for accreditation of surety companies.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - Market Intermediaries Division (MID)	
Classification:	Complex (7 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Surety Companies
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Initial Application: 1. Cover Letter 2. SEC Form SCA-001 (1 original, 2 duplicate copies, notarized) 3. Certified Copy of Articles of Incorporation (AOI) and By-Laws 4. Certified Copy of Latest General Information Sheet (GIS) 5. Certified Copy of Latest Audited Financial Statements stamped by SEC and BIR 6. Secretary's Certificate Showing authorized signatories and specimen signature 7. Personal Information Sheet of signatories with 2x2 Photo 8. Certified Copy of Authority coming from Office of the Executive Secretary under Office of the President 9. Certified copy of current certificate of Authority from Insurance Commission	MSRD-MID, SEC website

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
10. Certified copy of current certificate of Authority from Supreme Court 11. Clearance Certificate from various department of Commission 12. Pro-Forma of Stockbroker's/Dealer Bond Agreement 13. Other Documents that may require by the Commission Renewal Application: 1. SEC Form SCAR-002 (1 original, 2 duplicate copies notarized) 2. Previous certificate of accreditation issued by the Commission 3. Notarized certification that the firm is compliant with general qualifications. 4. Sworn statement of its outstanding obligations with the Commission, signed by the President and Treasurer 5. A verified summary of list of transactions with the Commission of the duration of the previous accreditation. For Initial: SEC Form SCA—001 (1 original copy, 2 duplicate copies) For Renewal: SEC Form SCAR-002 (1 original copy, 2 duplicate copies) For Annual: Letter of intent from the company with the following documents: 1.1. list of broker/dealer clients 1.2. copy of Certificate of Authority from the Insurance Commission	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2.1. (MSRD shall only process application with COMPLETE supporting documents)			
2. Submit the application. (maybe filed manually or through online using this email address, msrd_covid19@sec.gov.ph) *Application with COMPLETE supporting documents shall be accompanied by a filing fee.	2. Accepts the application with COMPLETE supporting documents (manual or online acknowledgment)	None	30 minutes	MID Examiner/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Issues Payment Assessment Form (PAF) to the client. (it can also be sent through email, if filed online)				
3. Pay the prescribed fee via: 3.1. e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and generate the electronic Official Receipt (e-OR) 3.2. LBP and send the On-Call Slip to MSRD via email at: msrd_covid19@sec.gov.ph)	3. Monitor payment notice from eSPAYSEC portal or via email.			15 minutes	thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)
		Application fee (initial)	P5,000.00		
		Application fee (renewal)	P5,000.00		
		Annual Fee	P1,000.00 + P100.00 per broker/dealer client		
		Legal Research Fee (LRF)	1% of the total filing Fee)		
		Documentary Stamp Tax (DST)	P 30.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Forwards the application documents and proof of payment to MSRD and PAF.	4. Processes the application with COMPLETE supporting documents, e-Official Receipt, PAF, prepares, reviews and finalizes Memorandum for Commission En Banc* (maybe done manually or online)	None	3 days, 6 hours, 30 minutes	MID Examiner/Specialist
			2 days	Assistant Director, MID
	4.1. Reviews, signs and endorses for inclusion in En Banc Agenda and presents for Commission approval.		1 day	Director, MSRD *Refer to Step 4

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. Prepares, initials and signs Accreditation Certificate upon approval of the application from the Commission *Memorandum to Commission En Banc only applies to Initial Application for Accreditation of Surety Companies.			
5. Receives Certificate of Accreditation. (release of the Certificate may be done through appointment or through coordination with the skeletal force. An advance copy of the same maybe issued upon request.)	5. Attaches seal and releases Certificate of Accreditation/Confirmation of Payment of Annual Fees to client.	None	30 minutes	Confidential Assistant Administrative Assistant MID Examiner/Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
	5.1. Retains and files duplicate/triplicate copy of certificate to corporate file of the company.				
TOTAL				7 days	
		Application fee (initial)	P5,000.00		
		Application fee (renewal)	P5,000.00		
		Annual Fee	P1,000.00 + P100.00 per broker/dealer client		
		Legal Research Fee (LRF)	1% of the total filing Fee)		
		Documentary Stamp Tax (DST)	P 30.00		

Accreditation of Surety Company is covered under Section No. 33.4 of R.A. 8799, otherwise known as the Securities Regulation Code.

2. Application for Real Estate Investment Trust (REIT) Fund Manager and its Compliance Officer

This service details the procedures for processing applications for the Real Estate Investment Trust (REIT) Fund Manager and Compliance Officer.

Division & Department/Office:	Markets and Securities Regulation Department (M SRD) - Market Intermediaries Division (MID)	
Classification:	Highly Technical (20 days) (covered by R.A. No. 9856, otherwise known as the REIT Act)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Surety Companies
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. SEC Form REIT FM (for Fund Manager) and SEC Form REIT-FM CO (for Compliance Officer) 2. Exhibits to be submitted with the application - All documents required for incorporation or amended articles of incorporation, when applicable; - If registrant is a foreign corporation, all documents required for the applications for a license to do business in the Philippines as a branch office; - Board Resolution attesting to the particulars contained in the application; - Organizational structure;	SEC Website (www.sec.gov.ph)

e. List of officers, directors and consultant, signed under oath by the corporate secretary; f. Notarized bio data of each officer and director; g. Copies of identity cards/passports of individual registrants, all directors and persons who control more than 10% of a class of voting securities of the registrant; h. NBI Clearance of all the officers, directors and consultants; i. Affidavit of all the officers, directors and consultants re: “fit and proper” rule; j. Proof of Compliance with minimum paid-up capital/unimpaired capital of P50M. k. Business plan regarding proposed and/or current operations, including projected volume of business; l. Manual on Corporate Governance, signed by the President and with board resolution of its adoption; m. Manual on internal control procedures, signed by the President and with board resolution of its adoption; n. Manual on Risk Management, signed by the President and with board resolution of its adoption; o. Sworn Certification by the Compliance Officer/Corporate Secretary in compliance with Memorandum Circular No. 29, Series of 2020; p. Fund management/property management agreement with the REIT accompanied by a Secretary’s Certificate attesting to the approval by the board of directors of the REIT of the appropriate resolutions for the: 1. appointment of the Fund Manager; 2. the establishment of the account, and 3. designation of signatories to the account;	
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q. Payment of license fees of Php 15,000.00 (Fund Manager) Php 3,000.00(FM CO), exclusive of 1% Legal Research Fee and documentary Stamp; r. BSP favorable endorsement, when: 1. The registrant is a trust entity; 2. The registrant is a bank or non-bank financial institution with quasi-banking functions, or is a subsidiary/affiliate thereof, s. If an existing corporation; 1. Latest required audited financial statements; t. If existing for at least two years, a copy of its annual 1. income tax returns; u. Certification under oath by the President certifying among others, on the following: 1. That the company is applying for registration as a REIT Fund Manager; 2. That the company is not in the process of dissolution or subject of a proceeding leading to the cancellation of its Certificate of Registration; 3. That the company is compliant with all the reportorial requirements as prescribed by the Revised Corporation Code of the Philippines, and other applicable laws, rules and regulations, Circulars and Orders implemented by the Commission;	
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4. That the company is not a party respondent or subject of any pending case and/or investigation with the Commission's Enforcement and Investigation Department, the Office of the General Counsel, the Commission En Banc or the regular courts for violation of The Real Estate Investment Trust Act of 2009, the Securities Regulation Code, The Revised Corporation Code of the Philippines and other applicable laws, rules and regulations, Circulars and Orders implemented by the Commission; 5. That the company has no knowledge of any pending case and/or investigation against any of its directors, officers or principal stockholders with any of the Commission's Department, regular courts and other government agencies for violation of The Real Estate Investment Trust Act of 2009, the Securities Regulation Code, The Revised Corporation Code of the Philippines and other applicable laws, rules and regulations, Circulars and Orders implemented by the Commission; v. Evidence of three (3) year track record in fund management, corporate finance, or other relevant finance-related functions; w. Application for at least one Compliance Officer, with all the necessary attachments indicated in SEC Form REIT FM CO.	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE							
1. File the duly accomplished application and supporting documents for evaluation to MSRD or sent advance copies thru email at: msrd_covid19@sec.gov.ph) *Application with COMPLETE supporting documents shall be accompanied by a filing fee.	1. Reviews and accomplish pre-evaluation checklist and provide copy to the applicant based on the document presented 1.1. If Complete, compute filing fee and Issue Payment Assessment Form (PAF).	<table><tr><td>Application fee (Fund Manager)</td><td>P15,000.00</td></tr><tr><td>Application fee (FM-CO)</td><td>P3,000.00</td></tr><tr><td>Legal Research Fee (LRF)</td><td>1% of the total filing Fee)</td></tr><tr><td>Documentary Stamp Tax (DST)</td><td>P 30.00</td></tr></table>	Application fee (Fund Manager)	P15,000.00	Application fee (FM-CO)	P3,000.00	Legal Research Fee (LRF)	1% of the total filing Fee)	Documentary Stamp Tax (DST)	P 30.00	1 day	Administrative Assistants MID Securities Examiner
Application fee (Fund Manager)	P15,000.00											
Application fee (FM-CO)	P3,000.00											
Legal Research Fee (LRF)	1% of the total filing Fee)											
Documentary Stamp Tax (DST)	P 30.00											
2. Pay the prescribed fee via: a. e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and generate the electronic Official Receipt (e-OR) b. LBP and send the On-Call Slip to MSRD via email at: msrd_covid19@sec.gov.ph)	2. Monitor payment notice from eSPAYSEC portal or via email. 2.1. Receives/ stamps and encodes applications and supporting documents including proof of payment.		10 minutes	Information and Communication Technology Department (ICTD), If payment was made thru e-SPAYSEC portal. MID Administrative Assistants/ Securities Examiner, if payment was made thru LBP								

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Forwards documents to Assistant Director for assignment to Securities Specialist.			.
3. Comply with Comment Letter and submit response and supporting documents manually or thru email at: msrd_covid19@sec.gov .ph.	3. Review documents and issue Comment Letter, if applicable based on findings of MSRD and other departments. 3.1. Refer Independent Directors and officers to CGFD/EIPD/OGC		44 days and 7 hours	MID Securities Examiner
4. Set appointment with the Office of the Director for the schedule of Meeting, upon instruction from MSRD, if necessary.	4. Prepare Draft Memo 4.1. Review draft Mem, initial and forward the same to the Director for final review/ approval.			MID Securities Examiner Legal Counsel

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. Review Memo, conduct meetings with the applicant, if needed, and give instructions to revise Memo if necessary. 4.3. Review Memo and if found in order, forward the same to the Supervising Commissioner for clearance. 4.4. Forward Memo to Commission Secretary for Agenda in En banc meeting.			MSRD Director Director/ Supervising Commissioner Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE		
	4.5. Reviews and approves the document/s for presentation to Commission En Banc and informs Specialist/Counsel of En Banc decision.				MSRD Director		
	4.6. Prepare, affix initial Approval Letter/Denial Letter upon instruction from the Director.				MID Securities Examiner		
	4.7. Sign the Approval/Denial Letter for release.				MSRD Director		
TOTAL		<table><tr><td>Application fee (Fund Manager)</td><td>P15,000.00</td></tr></table>		Application fee (Fund Manager)	P15,000.00	45 days	
Application fee (Fund Manager)	P15,000.00						

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		Application fee (FM-CO)	P3,000.00		
		Legal Research Fee (LRF)	1% of the total filing Fee)		
		Documentary Stamp Tax (DST)	P 30.00		

Application for Real Estate Investment Trust (REIT) Fund Manager and its Compliance Officer is covered under R.A. 9856 or the REIT Act.

3. Request for Comment/Recommendation on the Application for Articles of Incorporation/By-Laws/Secondary License and amendments relative thereto that falls within the jurisdiction of the Department

This service provides the guidelines in the Request for Comment/Recommendation on the Application for Articles of Incorporation/By-Laws/Secondary License and amendments relative thereto that falls within the jurisdiction of the Department.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Market Intermediaries Division (MID)</u>	
Classification:	Complex (7 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Companies and holders of secondary license.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
SEC-MSRD Request Form	MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Files a request for comment/ recommendation with supporting documents, through MSRD email address, msrd_covid19@sec.gov.ph	1. Advises and instructs the applicant to file its request through MSRD's email address.	None	10 minutes	Administrative Assistants
	1.1. Receives, logs and forwards the request to the Examiner for processing.		40 minutes	Administrative Assistants
	1.2. Evaluates the request, prepares Comments/ Recommendations, revise if needed, upon review.		3 days, 6 hours and 55 minutes	MID Examiners/Specialists Asst. Director/Chief Counsel
	1.2.1. Conference with the client is performed if needed for some clarifications on the application or amendment.			
	1.3. Reviews, initials, and signs the comments/ recommendation.		2 days	MID Assistant Director Director, MSRD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	If the request is received through Memo endorsement from CRMD, perform steps 1.1 to 1.3.			
2. Receives originally signed Comments/ Recommendation (Signed Comment Letter may be available through appointment or sent through email.	2. Issues signed Comments/ Recommendations (copy furnished CRMD), file the duplicate copy of the same with supporting documents. Issuance of signed Comment Letter to be sent through email or pick-up by authorized representative of the requesting company.	None	15 minutes	Confidential Assistant Administrative Assistant
TOTAL		None	7 days	

Request for Comment/Recommendation on the Application for Articles of Incorporation/By-Laws/Secondary License and amendments relative thereto that falls within the jurisdiction of the Department

4. Request for Approval to Use Electronic Format for Order Ticket, Confirmation of Customer Order and Customer Account Statement

This service details the guidelines for the request for approval to use electronic format for Order Ticket, Confirmation of Customer Order and Customer Account Statements pursuant to Rules 52.1.7.8, 30.2.2.1 and 52.1.8.2 of the 2015 Implementing Rules and Regulations of the Securities Regulation Code.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Market Intermediaries Division (MID)</u>	
Classification:	Highly Technical (14 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Broker Dealers	
Guidelines During Pandemic:	None	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Files the required request with supporting documents to MSRD via email at: msrd_covid19@sec.gov.ph	1.1 Receives the submitted documents via email 1.1.1 If incomplete, returns documents for completion (Identifies and respond to email informing the deficiency in the submitted documents) 1.1.2 If complete, forward the request and supporting documents to the Handling Specialist for processing (manually or via email).	None	30 minutes	Administrative Assistants/ MID Securities Specialist/Examiner
	1.2 Reviews letter of request and supporting documents 1.1.1 Emails the client/applicant for any clarifications and instructs the client to submit additional documents, as necessary. 1.1.2 Instructs the client/applicant to prepare a presentation/demo, as necessary.	None	19 days	MID Securities Examiner/ Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Set an appointment with the MID for the schedule of presentation/demo as instructed. 2.1 Receives confirmation on the schedule of presentation/demo. 2.2 Conducts presentation with MSRD-MID (Presentation shall be conducted via Zoom)	2. Conducts final review of the request and documents. 2.1 If there are still items for clarification, refer to step 2.1 2.2 Prepares draft Memo and initial Approval Letter/Denial Letter and forwards the same to Assistant Director for initial review. 2.3 Review draft Memo and Letter, returns to Specialist/Examiner for any revision, or forwards to the Director. 2.4 Reviews the request/Memo and letter, returns the Memo for any revisions and/or clarifications or signs the Approval/Denial Letter for release.			MID Securities Examiner/ Specialists MID Assistant Director MSRD Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Receives originally signed Approval/Denial letter (Signed letter may be requested through appointment. An advance copy of the same may be issued upon request)	3. Issues signed letter (approval/denial), file the duplicate copy of the same with supporting documents. (An advance copy of the same may be issued via email upon request of the party)	None	30 mins	Administrative Assistant/ Securities Examiner/ Specialist
TOTAL			20 days	

Request for Approval to Use Electronic Format for Order Ticket, Confirmation of Customer Order and Customer Account Statement is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

5.Receiving of complaints filed against the covered/regulated entities

This service details the procedures for the handling of complaints filed by the public.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>All Divisions of MSRD</u>	
Classification:	Complex (7 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	General Public	
Guidelines During Pandemic:	None	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Email request or Memo endorsement from other Departments	
2. Photocopy of evidence/proof to support complaint	
3. Photocopy of valid government-issued ID	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Files the complaint with supporting documents to MSRD via email at: msrd_covid19@sec.gov.ph	1. Receives the complaint with supporting documents via email 1.1 Evaluate and assess the completeness of the submitted documents. If incomplete, email the complainant informing the deficiency in the submitted documents. 1.2 If complete, forward the complaint and supporting documents to the assigned Specialist/Examiner for proper action.	None	30 minutes	Administrative Assistant Administrative Assistant and forward the complaint to the assigned MID Securities Specialist/Examiner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3 Receives and evaluates complaint and supporting documents 1.4 Reviews and signs the letter to the concerned company 1.5 Reviews and approves the letter	None	6 days and 10 minutes	Securities Examiner/ Specialists Securities Counsel/ Supervising Securities Specialist Assistant Director Director
2. Receives originally signed Letter. (Signed Letter may be requested through appointment. An advance copy of the same may be issued upon request via email)	2. Issues signed Letter to the concerned company (copy furnished the endorsing Department and the complainant), scan and file the duplicate copy of the same with supporting documents. (An advance copy of the same may be issued via email upon request of the concerned company)	None	20 mins	Administrative Assistant
TOTAL			7 days	

Receiving of complaints filed against the covered/regulated entities.

MARKET AND SECURITIES REGULATIONS DEPARTMENT
SECURITIES REGISTRATION DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



17/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Application for Certificate of Permit to Offer Securities for Sale and Order of SR for Equities, Debt Securities, Real Estate Investment Trust (REIT)

This service details the procedures in processing application for Certificate of Permit to Offer Securities for Sale and Order of Registration for Equities, Debt Securities, Real Estate Investment Trust (REIT).

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Securities Registration Division (SRD)</u>	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Companies going public or offering securities
Guidelines During Pandemic:	None	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
- SEC Form 12-1/ SEC 12-1 SRS (1 Manually signed + 2 conformed copies) - Statement of Management Responsibility (SMR) on the Financial Statements - Qualification and Reports of Independent Auditor - Consolidated/Audited Financial Statements/Interim Financial Statements - Additional components of the AFS as required under the Revised SRC Rule 68 - Reconciliation of Retained Earnings Available For Dividend Declaration (Annex 68-D) - Schedule of Financial Soundness Indicators (68-E)	SEC Website (www.sec.gov.ph)

● Schedule for Listed Companies with a Recent Offering of Securities to the Public (68-I) ● Schedules (68-J) ● A map of the conglomerate or group of companies within which the reporting entity belongs (Part 1, 4H for listed companies and investment houses) 6. Pro Forma Financial Information and Financial Statements of business acquired or to be acquired 7. Additional Requirements: (Equities & Bonds) ● Mandate letter from underwriter/s re: Due Diligence ● Certification on non-material legal proceedings filed against and by the Issuer and its subsidiaries and affiliates ● Certification that all the AFS of all subsidiaries has been filed with the Commission ● Certification that all government mandated permits and licenses has been secured and valid ● Certification that Issuer and/or Underwriter are aware of documents/amendments submitted in connection with its Registration Statement (RS) ● Tax Compliance Report (if applicable) 8. Required Exhibits under Part VII of Annex “C” 9. Listing Application (PSE/PDEx) if applicable 10. Manual on Corporate Governance 11. Audit Committee Charter (SEC MC#4,S. 2012) 12. Other exhibits the Commission may deem necessary 13. Exhibits required under REIT Law and its IRR	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents the application for pre-evaluation. (through online using this email address, msrd_covid19@sec.gov.ph) *Application with COMPLETE supporting documents shall be accompanied by filing fee.	1. Reviews and accomplish pre-evaluation checklist and provide copy to the applicant based on the document presented 1.1. If Complete, compute registration fee and Issue Payment Assessment Form (PAF).	Not more than P500 Million – 0.10% of maximum aggregate price of the securities offered More than P500 Million but not more than P750 Million P500,000.00 plus 0.075% of the excess over P 500 Million More than P750 Million but not more than P1 Billion – P687,500.00 plus 0.05% of the excess over P 750 Million More than P 1 Billion – P812,500.00 plus .025% of the excess over	30 minutes	Administrative Assistants SRD Securities Specialists/Lawyer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P1 Billion + 1% Legal Research Fee + DST		
2. Pay the prescribed fee via: 2.1. e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and generate the electronic Official Receipt (e-OR) 2.2. LBP and send the Oncoll Slip to MSRD via email at: msrd_covid19@sec.gov.ph	2. Monitor payment notice from eSPAYSEC portal or notice via email 2.1. Receives/stamps and encodes applications and supporting documents. 2.2. Forwards documents to Assistant Director for assignment to Securities Specialist and Legal Counsel.	None	10 minutes (subject to the company's compliance) 10 minutes	Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD) SRD Administrative Assistant Confidential Assistant
3. Comply with Comment Letter and submit documents (or email the response to msrd_covid19@sec.gov.ph)	3. Review documents and issue Comment Letter based on findings of MSRD and other departments. 3.1. Refer Underwriting/Distribution Agreement to MID. 3.2. Refer AFS/IFS to OGA, ID matters to CGFD/EIPD/OGC/CRMD.	None	15 days	SRD Securities Specialists/ Legal Counsels Legal Counsels

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3. Refer to other Government Agencies/EO/PSE (if applicable). 3.4. Conducts Ocular Inspection (if applicable/allowed).			
4. Set an appointment with the Office of the Director for the schedule of Management Presentation. 4.1. Conducts Presentation with MSRD. (Presentation shall be conducted via Zoom)	4. Prepares Draft/Final Memorandum and Executive Summary. 4.1. Furnishes Supervising Commissioner a soft copy of the Memorandum and secures approval to be included in the Agenda. 4.2. Reviews and comments on the Memorandum. 4.3. Forwards Memo to Supervising Commissioner/Commission Secretary for Agenda.	None	3 hours 2 hours 30 minutes 2 hours	SRD Securities Specialists Director, MSRD Supervising Commissioner Administrative Assistant Confidential Assistant Assistant Director, SRD MSRD Director

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.4. Reviews and initial documents and forwards them to the Director for approval and signature. 4.5. Reviews and approves the document/s for presentation to Commission En Banc and informs Specialist/Counsel of En Banc decision. 4.6. Prepares Pre-effective or rejection letter		3 hours 30 minutes	SRD Securities Specialists
5. Comply with condition set in the pre-effective letter and change red-herring	5. Reviews Final Prospectus. 5.1. Checks if condition/s set by the Commission were complied with. 5.2. Prepares Permit to Sell via National Numbering System (NNS) and Order of Registration.	None	3 hours	SRD Securities Specialists
6. Accepts Order of Registration and Permit to Sell Securities and/or Letter of Rejection	6. Reviews documents and forwards to the Director for approval.	None	30 minutes	SRD Assistant Director Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
6.1. Submit Affidavit of Publication of the Order of Registration and After the Offer Period, and Notice of Termination of the Offering and number of securities sold	6.1. Reviews and approves the Order of Registration and Permit to Sell Securities. 6.2. Releases a copy of the signed Order of Registration and Permit to Sell Securities. 6.3. Receives Affidavit of Publication of the Order of Registration and Notice of Termination of the Offering and number of securities sold			Securities Specialists Administrative Assistant Confidential Assistant
		Not more than P500 Million – 0.10% of maximum aggregate price of the securities offered More than P500 Million but not more than P 750 Million –	45 days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P500,000.00 plus 0.075% of the excess over P 500 Million More than P 750 Million but not more than P1 Billion - P687,500.00 plus 0.05% of the excess over P 750 Million More than P 1 Billion - P812,500.00 plus .025% of the excess over P 1 Billion + 1% Legal Research Fee + DST		

2. Application for Confirmation of Exempt Transaction

This service details the procedures of reviewing and processing application of exemption from registration of securities including stock options.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Securities Registration Division (SRD)</u>	
Classification:	Highly Technical (covered by Section 10.1 of R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. SEC Form 10.1 2. Written Disclosure 3. Notice to Stockholders 4. List of Stockholders 5. Latest Audited Financial Statements 6. Waiver of Pre-emptive Rights (if applicable) 7. Monitoring Sheet 8. Certificate of No Intra Corporate Dispute Additional Requirements for Listed Companies: 9. Mandate letter from Underwriters 10. Underwriting Agreement 11. Certification of No Remuneration/Compensation 12. Prospectus	SEC website: http://www.sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Pay Files the duly accomplished SEC Form 10.1 and supporting documents for pre-processing. Forwards the documentary requirements thru email at: msrd_covid19@sec.gov.ph	1. Pre-processes the accomplished form and supporting documents 1.1 If incomplete, return documents for completion. (Identifies and respond to email informing the deficiency in the submitted documents) 1.2. If complete, prepares the Payment Assessment Form (PAF) and advises the client to pay the prescribed fee at the Cashier. (Emails the PAF)	None	30 minutes	Administrative Assistants: SRD Securities Specialists
2. Pay the prescribed fee via e-SPAYSEC Portal (http://espaysec.sec.gov.ph)	1. Compute confirmation fee and issues Payment Assessment Form (PAF).	1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered plus 1% LRF	10 minutes	Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)

and general the electronic Official Receipt (e-OR). 1.1 LBP and send the Oncoll Payment Slip to MSRD via email at: msrd_covid19@sec.gov.ph	2. Monitor payment notice from eSPAYSEC portal or via email			
3. Submits the application, supporting documents, eOR and PAF to CRMD. Note: Prior to the pandemic, this process was undertaken by CRMD and in turn, CRMD will forward the application and supporting documents to MSRD. During the pandemic: 3.1 Forwards the application, supporting documents and PAF and eOR to MSRD or email at: msrd_covid19@sec.gov.ph	3. Receives and forwards the application form to the CRMD Staff. 3.1 Advises the applicant to follow-up on the application at MSRD. 3.2 Upon receipt of the application, Encodes the application in the SEC Internal Database, and provides "Document ID Number" 3.3 Attaches a copy of the latest submitted (Amended) Articles of Incorporation and/or any incorporation documents.	None	1 day	CRMD Support Staff

	3.4 Logs and delivers the application form to MSRD 3.5 Receives, encodes and forwards application for confirmation to the Assistant Director 3.6 Makes an evaluation of the request and issues resolution on the application 3.7 Reviews and makes additional inputs, if necessary 3.8 Reviews and signs the Confirmation Letter		15 minutes 1 day 1 day 1 day	SRD Administrative Assistant Confidential Assistant SRD Securities Specialists: Chief Counsel Director
3. Receives the Confirmation Letter from MSRD	4. Forwards the Confirmation Letter to applicant, and forwards the Confirmation Letter and supporting documents to Electronic Records Management Division	None	30 minutes	SRD Administrative Assistant Confidential Assistant
TOTAL		1/10 of 1%	10 Days	

		of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF		
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Confirmation of Exempt Transaction is covered under Section 10.1 of R.A. 8799, otherwise known as the Securities Regulation Code.

3. Exemption from Registration of Limited Public Offering and Other Exempt Transaction

This service details the procedures of reviewing and processing application of exemption from registration of securities including stock options.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Securities Registration Division (SRD)</u>
Classification:	Highly Technical (covered by Section 10.2 of R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)
Type of Transaction:	☐ Government to Citizen (G2C)

	☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Surety Companies
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter Request 2. Other documents that the Commission may prescribe.	Applicant/client SEC website: http://www.sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Files the required documents for pre-processing ¹ . 1.1. Forwards the required documents either manually to MSRD or thru email at: msrd_covid19@sec.gov.ph) *Application with COMPLETE supporting documents shall be accompanied by a filing fee.	1. Pre-processes the submitted documents: 1.2. If incomplete, returns documents for completion (Identifies and respond to email informing the deficiency in the submitted documents) 1.3. If complete, prepares the Payment Assessment Form (PAF) and advises the client to pay the prescribed fee 1.4. Emails the PAF	None	30 minutes	Administrative Assistant SRD Securities Specialists
3. Pay the prescribed fee via	2. Monitor payment notice from eSPAYSEC portal or via email	1/10 of 1%	10 minutes	Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)

¹ See SEC website to secure the checklist of requirements for SEC Form 10.2 application.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
e-SPAYSEC Portal (http://espaysec.sec.gov.ph) and general the electronic Official Receipt (e-OR). 2.1 LBP and send Oncoll payment slip to MSRD via email at msrd_covid19@sec.gov.ph		of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF + DST		
3. Submits application, supporting documents, PAF and eOR to MSRD or thru email at: msrd_covid19@sec.gov.ph Note: Prior to the pandemic, this process was undertaken by CRMD and in turn, CRMD will forward the application and supporting documents to MSRD. During the pandemic: 3.1 Forwards the application, supporting documents ,PAF and eOR to MSRD or email at: msrd_covid19@sec.gov.ph	3. Receives and encodes documents 3.1. Delivers documents to Assistant Director (AD) for assignment. Go to Step 3.2 3.1.1. Updates records and delivers documents to assigned Specialists. Go to Step 3.3 3.1.2. Delivers Memo to the Supervising Commissioner/Commission Secretary. Go to Step 3.8 3.1.3. Forwards records to ICTD for microfilming. END	None	3 Days 30 minutes 1 Day	CRMD Support Staff Administrative Assistant Confidential Staff Chief Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2. Assigns application to Specialist and returns the documents to the Support Staff. Go to Step 3.1.1 3.2.1. Reviews the DRAFT/FINAL Memo: 3.2.1.1. If there's comments/findings, return to the Specialist. Go to Step 3.3 3.2.1.2. If no comments/findings, forward to the Director. Go to Step 3.5 3.2.2. Review the DRAFT/FINAL Resolution 3.2.2.1. If there's comments/findings, return to the Specialist. Go to Step 3.4 3.2.2.2. If no comments/findings, forward to the Director. Go to Step 3.7 3.3. Receives and review the application and supporting documents:		3 Days	SRD Securities Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3.1. If there's comments/findings, contact the applicant via phone call or through email to address the issue. 3.3.2. If no comments/findings, prepare the DRAFT/FINAL Memo. Go to Step 3.2.1 3.4. Prepares DRAFT/FINAL Resolution. Go to Step 3.2.2 3.5. Reviews and signed the DRAFT/FINAL Memo: 3.5.1. If there's comments/findings, return Draft Memo to the Specialist Go to Step 3.3 3.5.2. If no comments/findings, approve and initials the Final Memo. Go to Step 3.1.2 3.6 . Informs the Specialist of En Banc Decision: 3.6.1. If approved, Go to Step 3.4		2 Days	MSRD Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.6.2. If denied, Inform the applicant. END 3.7. Reviews and signs Resolution: 3.7.1. If there's comments/findings, return Draft Resolution to the Specialist. Go to Step 3.4 3.7.2. If no comments/findings, approve and initial the Final Resolution. Go to Step 4 3.8. Discusses the application during the En Banc Meeting. Go to Step 3.6			
4. Receives the Resolution or Letter from MSRD	4. Provides clients with the resolution or Letter from MSRD.	None	30 minutes	Administrative Assistant Confidential Staff
TOTAL		1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF	10 Days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		+ DST		

Exemption from Registration of Limited Public Offering and Other Exempt Transaction is covered under Section 10.2 of R.A. 8799, otherwise known as the Securities Regulation Code.

4. Exemption from Registration of Securities including Stock Options

This service details the procedures of reviewing and processing application of exemption from registration of securities including stock options.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Securities Registration Division (SRD)</u>		
Classification:	Highly Technical (covered by Section 10.2 of R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)		
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)		
Type of Service:	External Service		
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: All Surety Companies	
Guidelines During Pandemic:	NO		

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. SEC Cover Sheet 2. SEC Form 10.2 3. Notarized attestation of the Corporate Secretary of the Issuer that the: 3.1 The Stock Option Plan (“the Plan”) to be implemented in the Philippines was approved by the majority of the Board of Directors and Stockholders (representing at least 2/3 of the outstanding Capital Stock) of the Issuer-corporation; 3.2. Genuineness and due execution of the Plan, a copy of which shall be attached to the certificate and a copy of the Stock Option Plan (shall also include the procedure or guidelines of the Stock Option Plan on the sale, assignment, transfer of disposition of the shares acquired by the Optionees); 3.3. If applicable, a breakdown of the number of option shares earlier exempted from registration, the shares subscribed by the optionees, aggregate value of the number of shares subscribed and the remaining unissued shares computed on a year-to-year basis, status of the unissued shares and an explanation on why the applicant has renewed its application in spite of the availability of unissued shares; 3.4. If the applicant is a foreign corporation, it should state whether the terms and conditions of the Plan in the Philippines are the same as that in other jurisdictions; and	SEC website: http://www.sec.gov.ph

3.5. Undertaking to: (1) continuous access of the optionees-employees on the key performance indicators of the Issuer- company until the termination of the Plan; and (2) to pay additional filing fee should there be an increase in price of the securities from the date of filing of this application for exemption until the date the options were granted to the optionees-employees. 4. Human Resource Head or any position of equivalent nature attesting that: 4.1. Optionees-employees were given a copy of the Plan to enable them to make intelligent judgment on the advantages and disadvantages of the Plan; the names of optionees-employees; their corresponding positions; no. of shares allotted or the formula for the allotment of shares; 4.2. The Independent Directors (ID) of the participating companies' subsidiary/affiliate will be granted options/ shares. (to include the name of the ID. No. of options/ shares and their corresponding percentage of ownership after the grant vis-a vis the outstanding capital stock of the issuer and the participating corporation); 4.3. Statement whether or not the offering will be underwritten; 5. Latest Audited Financial Statements of the Issuer; and 6. Payment Assessment Form/ proof of payment of the prescribed filing fee Articles of Incorporation Note:	
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1. The applicant shall file with the Commission three (3) copies of this SEC Form 10.2, one of which shall be manually signed by the Issuer- corporation's President or a duly authorized person of the Issuer- Corporation; and 2. All documents, including SEC Form 10.2, if executed abroad, shall be in English and authenticated by the Philippine Embassy or Consulate where the documents were executed. 3. The Commission in its meeting dated 22 December 2020 delegated to the MSRD the issuance of confirmation of exemption of Employee Stock Option Plan under 10.2 of the SRC upon the request of any corporation, domestic or foreign, except publicly listed companies, companies with MSRD registered securities and if the nature of the application requires approval of the Commission En Banc.	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Presents the duly accomplished SEC Form 10.2 and supporting documents for pre-processing^[1]. (Forwards the required documents to MSRD or thru email at: msrd_covid19@sec.gov.ph)	1. Checks the completeness of the SEC Form 10.2 and supporting documents:	None	30 minutes	Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
*Application with COMPLETE supporting documents shall be accompanied by filing fee.	1.1. If incomplete, returns documents for completion. (Identifies and respond to email informing the deficiency in the submitted documents) 1.2. If complete, prepares the Payment Assessment Form (PAF)			
2. Pay the prescribed fee via e-SPAYSEC Portal (http://espaysec.sec.gov.ph) and general the electronic Official Receipt (e-OR); or 2.1 LBP and send the Oncoll payment slip to MSRD via email at: msrd_covid19@sec.gov.ph	2. Monitor payment notice from eSPAYSEC portal via email	1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF + DST	10 minutes	Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)

3. Submits application, supporting documents and PAF and eOR to CRMD. Note: Prior to the pandemic, this process was undertaken by CRMD and in turn, CRMD will forward the application and supporting documents to MSRD.	3. Receives the application and advises the applicant to follow-up the application at MSRD. Upon receipt of the application: Encodes the application in the SEC Internal Database, and provide “Document ID Number” Attaches a copy of the latest submitted (Amended) Articles of incorporation and/or any incorporation documents 3.1 Logs and delivers the application form to MSRD. (CRMD procedure not applicable on online submission) 3.2 Receives the application form and the supporting documents from the CRMD	None	1 day	CRMD Support Staff CRMD Support Staff
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	4. Reviews the SEC Form 10.2 and supporting document, and draft the Memo: 4.1.1 If there are comments/findings, email or call the Issuer-Corporation for compliance 4.1.2 If no comments/findings, signs/initials the Memo and forward it to the Assistant Director. 4.1.3 Reviews the SEC Form 10.2, supporting documents and DRAFT/FINAL Memo.		3 days 1 day	Securities Specialists Assistant Director
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1.4 If there are comments/findings, return to Specialist. Go to Step 4.1.1 4.1.5 If no comments/findings, signs/initials the Memo. 4.1.6 If Foreign Corporation or Domestic Corporation which is not listed company, specialist prepares MSRD Resolution/Order. 4.1.6.1. If Publicly Listed Domestic Corporation, forward the memo to the Director. Go to step 4.1.10		30 mins 30 mins	Securities Specialist Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1.6.2 Prepares MSRD Resolution/Order. 4.1.7 Receives and review the MSRD Resolution/Order 4.1.8 If there are comments/findings, Go to Step 4.1.1 4.1.9 If no comments/findings, initials the MSRD Resolution/Order		1 day	Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1.10 Forward the SEC Form 10.2, supporting Documents, Memo/MSRD Resolution/Order^[2] to the Office of the Director. 4.1.11 Reviews the draft MEMO/MSRD Resolution/Order together with the supporting documents 4.1.12 If there are comments/findings, return the documents to the Specialist. Go to Step 4.1.1			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1.13 If no comments/findings, signs the Final Memo/MSRD Resolution/Order. 4.1.13.1 If Publicly Listed Domestic Corporation, furnishes Supervising Commissioner a soft copy of the Memorandum and secures approval to be included in the Agenda. 4.1.13.2 Presents to Commission En Banc and informs Specialist/Counsel of En Banc decision. Go to step 4.1.6.2			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
5. Receives the Resolution/Order from MSRD	5 Logs and reproduce a copy of the Resolution for filing. 5.1 Forward records to ICTD for microfilming. END	None	30 minutes	MSRD Administrative Assistant
TOTAL		1/10 of 1% of the Aggregate Total Value of the Shares / Securities being offered + 1% LRF + DST	10 Days	

^[1] See SEC website to secure the checklist of requirements for SEC Form 10.2.

^[2] Resolution is prepared if the issuance of confirmation of exemption is approved by the Commission en Banc and an Order if the approval is within the MSRD Level.

Exemption from Registration of Securities including Stock Options is covered under Section 10.2 of R.A. 8799, otherwise known as the Securities Regulation Code.

5. Petition for Voluntary Revocation of Permit to offer Securities for Sale and Order of Registration for Equities, Debt Securities, Real Estate Investment Trust (REIT)

This service details the procedures of reviewing and processing application for revocation of Permit to Offer Securities for Sale and Order of Registration via email.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Securities Registration Division (SRD)</u>	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered Issuers, Publicly Listed Companies.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Verified Petition for Revocation of Registration 2. Board Resolution approving the revocation, certified under oath by the Corporate Secretary and attested to by the President or anyone performing a similar function; 3. Latest List of Stockholders; 4. All relevant books and papers of the Issuer, as may be determined by the Commission; 5. Proposed Notice of Filing of Petition for Voluntary Revocation of Registration of Securities, reciting the facts supporting the said petition; and 6. Copy of Payment Assessment Form/Official Receipt representing payment of the prescribed filing fees.	SEC website: http://www.sec.gov.ph

7. Affidavits of Publication of (1) Notice of Filing of Petition for Voluntary Revocation; and (2) Order of Revocation	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. File Petition for Revocation via email at: msrd_covid19@sec.gov.ph *Application with COMPLETE supporting documents shall be accompanied by filing fee.	1. Issues Payment Assessment Form (PAF) or send via email	None	10 minutes	
2. Pay the prescribed fee via: 2.1 e-SPAYSEC Portal (http://espaysec.sec.gov.ph) and generate the electronic Official Receipt (e-OR) 2.2 LBP and send Oncoll Slip to msrd_covid19@sec.gov.ph	2. Monitor payment notice from e-SPAYSEC Portal via email	P 10,000.00 + 100 UP LRF per MC No. 3, Series of 2017	10 minutes	Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)
3. Forwards eOR, and documents to MSRD or send via email to: msrd_covid19@sec.gov.ph	3. Confirm receipt of the eOR, and documents and encodes the same.	None	1 day and 10 minutes	Administrative Assistant Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.1.1. Forwards documents to Assistant Director (AD) for assignment. Go to Step 3.2 3.1.2. Updates records and/or forwards documents to assigned Legal Counsel. Go Step 3.3 3.1.3. Transmits letter via email to the Petitioner. Go to Step 3.2 3.1.4. Forwards records to ICTD for microfilming 3.2. Assigns application to Legal Counsel. Forwards documents to Support Staff. Go to Steps 3.1.2 3.2.1. Reviews and forwards the following: 3.2.1.1.DRAFT letter/ memo/advisement / Order of Revocation. Go to Step 3.4 and Step 3.1.3		3 days 2 days and 7 hours	SRD Assistant Director Legal Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2.1.2.FINAL letter/memo/ advisement letter/ Order of Revocation. Go to Step 3.4 3.3. Reviews documents, prepares and initials DRAFT/FINAL Notice of Filing of Petition for Voluntary Revocation. Go to Steps 3.2.1.1, 3.4 or 4 and 3.1.3 3.3.1. Prepares DRAFT/FINAL Memo. 3.3.2. Repeat Step 3.2.1.1 3.4. For DRAFT COMMENT/ NOTICE/MEMORANDUM/ORDER: 3.4.1. Reviews and forwards document 3.4.2. Returns document to Legal Counsel. Go to Step 3.3		2 days	MSRD Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.5. For FINAL COMMENT/NOTICE/MEMORANDUM/ORDER: 3.5.1. Reviews and signs document. Go to Step 3.1.3, 3.1.4 and 3.1.6. 3.5.1.1.If FINAL MEMO, reviews and signs document. Go to Step 3.1.3. 3.5.2. Informs Legal Counsel of En Banc Decision. Go to Step 3.3.1 3.6. For ORDER OF REVOCATION: 3.6.1. Reviews and signs document. Go to Step 3.1.3 and 3.1.6			
4. Receives and publishes approved Notice of Filing of Petition for Voluntary Revocation once in a national newspaper of general circulation	4. Receive affidavit and wait for compliance. Go to Step 3.2.1.1 4.1. Upon receipt of the Commission's action on the Memorandum:	None	15 days 30 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4.1. Submits Affidavit of Notice of Publication	4.1.1. If DENIED/DEFERRED, prepare DRAFT/FINAL ADVISEMENT LETTER. Repeat Steps 3.1.1, 3.3.1, 3.4, 3.4.1 and 3.1.4 4.1.2. If GRANTED, Go to Step 5			
5. Receives ORDER of Revocation 5.1. Publish Order of Revocation once in a national newspaper of general circulation	5. Prepares ORDER OF REVOCATION 5.1. Prints draft/final copies of Order of Revocation 5.2. Initial Copy 5.3. Repeat Steps 3.2.1 and Go to Step 3.6 5.4. Notifies issuer that the Order is ready for release at the MSRD. Go to Step 6 and Step 3.1.6	None	1 day	Legal Counsel
6. Submit proof of publication of the Order of Revocation	6. Endorse via email copy of the Order to ICTD for posting 6.1. Posting of Order of Revocation at the Commission's website.	None	1 day	ICTD Staff
TOTAL		P10,100.00 per MC No. 3, Series of 2017	26 Days	

Petition for Voluntary Revocation of Certificate of Permit to Sell Securities for Sale and Order of Registration for Equities, Debt Securities, Real Estate Investment Trust (REIT) is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

6. Request for Exemptive Relief/Confidential Treatment of Information Filed

This service details the procedure of reviewing and processing application of exemption from registration of securities including stock options.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Securities Registration Division (SRD)</u>	
Classification:	Highly Technical (covered by R.A. No. 8799, otherwise known as the Securities Regulation Code) (20 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered Issuer of Equities, Debt Securities and Real Estate Investment Trust (REIT).
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter-Request and the required exhibits	SEC website: http://www.sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Files Letter-request and supporting documents to MSRD or send via email to: msrd_covid19@sec.gov.ph . *Application with COMPLETE supporting documents shall be accompanied by filing fee.	1. Received Letter-request. 1.1. Issues Payment Assessment Form (PAF) (forwarded to applicant via msrd_covid19@sec.gov.ph) 1.2. Instructs the client to pay the prescribed filing fee.	None	30 minutes	Administrative Assistants SRD Securities Specialist/Lawyer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Pay the prescribed fee via: 2.1 e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and generate the electronic Official Receipt (eOR) 2.2 LBP and send the Oncoll Slip to MSRD via email at: msrd_covid19@sec.gov.ph	2. Monitor payment notice from eSPAYSEC portal or via email	Exemptive Relief P 50,000.00 per issue per Company Confidential Treatment P 50,000.00 per information per company	10 minutes (Depends on the applicant action)	Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)
3. Submits the PAF and eOR to MSRD or send via email to msrd_covid19@sec.gov.ph)	3. Receives and forwards request and supporting documents to the assigned Securities Specialist (via electronic mail). 3.1. Review letter-request and supporting documents, prepare draft Memo to En banc and forwards the same to Assistant Director for initial review (via electronic mail). 3.2. Review draft Memo, return to Specialist for any revision, or forward to the Director for final review and approval (via electronic mail). 3.3. Conducts Final Review of the Memo, returns the Memo for any revisions or approves the Memo. 3.4. Endorses Memo to the Supervising Commissioner for clearance.		Ten Days	Administrative Assistant Confidential Assistant Securities Specialist/ Legal Counsel SRD Assistant Director MSRD Director Securities Specialist/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.5. Upon receipt of clearance, forwards Memo to the Commission Secretary for inclusion in the Agenda. 3.6. Presents to the Commission En Banc for approval. 3.7. Informs Assistant Director/Legal Counsel/Securities Specialist of En Banc decision. 3.7.1. If approved, prepare a letter informing the applicant of the approval. 3.7.2. If not approved, prepare a letter informing the applicant of the denial of the request and additional instructions/guidance from the Commission.			Legal Counsel
4. Receives Advisement letter	3.8. Forwards the advisement letter to the client (via electronic mail).			Securities Specialists/ Legal Counsels
5. If approved, forwards hard copies of the documents without redactions to the MSRD. (Applicable only for request for Confidential Treatment)				Confidential Assistant
				Confidential Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.9. Receives the hardcopies of the documents. (Applicable only for request for Confidential Treatment) 3.10. Verifies and seals documents and forwards to the Office of the Commission Secretary for safekeeping. (Applicable only for request for Confidential Treatment)			Securities Specialists/ Legal Counsels
6. Receives the Letter of Advisement (Applicable only to Requests for Exemptive Relief)	4. Forwards letter to registrant (via electronic mail) 4.1. Forwards records to ICTD for micro-filming. END	None	30 minutes	Administrative Assistant Confidential Assistant
TOTAL		Exemptive Relief P 50,000.00 per issue per Company Confidential Treatment P50,000.00 per information per company	10 Days	

Request for Exemptive Relief/Confidential Treatment of Information Filed and Request for Extension is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

7. Review of Information Statement prior to its Distribution in the Stockholders Meeting

This service details the procedures of reviewing the Information Statement prior to its distribution to the stockholders for the annual stockholder’s meeting.

Division & Department/Office:	Markets and Securities Regulation Department (MSRD) - <u>Securities Registration Division (SRD)</u>	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Registered Issuers of Equities, Debt Securities and Real Estate Investment Trust (REIT) and Reporting Companies.
Guidelines During Pandemic:	SEC Notice dated 13 March 2023 - Alternative mode for distributing and providing copies of the Notice of Meeting, Information Statement, and other documents in connection with the holding of Annual Stockholders’ Meeting for 2023	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. SEC Form 20-IS 2. Management Report 3. Latest Audited Financial Statements with Supplementary Schedules 4. Most Recent Interim Financial Statements, if applicable	MSRD-SRD, SEC website

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSIN G TIME	PERSON RESPONSIBLE
1. Files Preliminary copies of Information Statement (IS), Management Report (MR), and Relevant Financial Statements (FS) to MSRD via email at:	1. Prepares Payment Assessment Form (PAF) and advises client to pay via eSPAYSEC	P 7,500.00 for registrant	10 minutes	Administrative Assistants SRD Securities Specialists/Lawyer:

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<u>msrd_covid19@sec.gov.ph</u> *Application with COMPLETE supporting documents shall be accompanied by a filing fee.		P 5,000.00 for other than the registrant + LRF		
2. Pay the prescribed fee via: 2.1 e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and general the electronic Official Receipt (eOR) 2.3. LBP and send the Oncoll Slip to MSRD via email at: <u>msrd_covid19@sec.gov.ph</u>	2. Monitor payment notice from eSPAYSEC portal via email		10 minutes	Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)
3. Submits IS, MR, FS and eOR to MSRD via email at <u>msrd_covid19@sec.gov.ph</u>	3. Receives and forwards documents 3.1. Receives, encodes and/or forwards documents to the assigned Specialist 3.2. Reviews and prepares DRAFT comment letter 3.3. Reviews and Initials DRAFT comment letter 3.4. Reviews and signs FINAL Comment letter	None	5 minutes 5 minutes 1 day ² 30 minutes 2 hours	Confidential Assistant Administrative Assistant Securities Specialists SRD Assistant Director MSRD Director

² May vary (due to the number of applications being reviewed by Specialist)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.5. Emails comment letter		5 minutes	Confidential Assistant
4. Files Definitive Information Statement (DIS) and MR 4.1. Calls/Emails MSRD Specialist for clearance to distribute DIS. 4.2. Comply with the instructions and submit hard copies of the DIS and all its attachments to the SEC Headquarters.	4. Reviews documents 4.1. Reviews DIS and MR 4.1.1. If compliant, advises (via email and/or phone call) the registrant to distribute copies to stockholders and to comply with other requirements. END 4.1.2. If not compliant, inform the registrant to comply with the instructions and	None	30 minutes	Securities Specialists
5. Pay for Haphazard filing fee for DIS via: 5.1 e-SPAYSEC Portal (https://espaysec.sec.gov.ph) and generate the electronic Official Receipt (eOR) 5.1 LBP and send the Oncoll Payment Slip to MSRD via email at: msrd_covid19@sec.gov.ph	5. Instructs the client to pay the Haphazard filing fee. (emails the PAF) 5.1 Monitor payment notice from eSPAYSEC portal or via email	P 5,000.00 for Amended DIS (Haphazard filing), if applicable	10 minutes	Securities Specialists Thru e-SPAYSEC portal Information and Communication Technology Department (ICTD)
6. Submits eOR, machine- PAF and Amended DIS 6.1. Repeat Step 4.1 (via email at MSRD_covid19@sec.gov.ph)	6. Forwards PAF, eOR and Amended DIS for review. 6.1. Reviews submitted documents	None	1 hour 30 and minutes	SRD Securities Specialists

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	6.1.1. If found in order, advises the registrant to distribute copies to stockholders. 6.2. Encodes and forwards documents to ICTD for microfilming. END (via email at MSRD_covid19@sec.gov.ph)			
7. Publish in a national newspaper the Order of the Commission granting the request to make such changes.	7. Issues an Order granting the approval of the request for changes in the said DIS. (may be send via email at: msrd_covid19@sec.gov.ph)	None	1 day	SRD Securities Specialists/ SRD Assistant Director MSRD Director
8. Files relevant portions of the DIS to MSRD within the prescribed period. 8.1. Distributes relevant portions of the DIS within the prescribed period.	8. Receives relevant portion of the DIS and proof of publication of the Order of the Commission (via email at msrd_covid19@sec.gov.ph)		15 minutes	SRD Securities Specialists
TOTAL		P 7,500.00 for registrant + LRF P 5,000.00 for other than the registrant + LRF	3 days³	

³ Review of Information Statement prior to its Distribution in the Stockholders Meeting is covered under R.A. 8799

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		P 5,000.00 for Amended Definitive (Haphazard filing), if applicable		

Review of Information Statement prior to its Distribution in the Stockholders Meeting is covered under R.A. 8799, otherwise known as the Securities Regulation Code.

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT
CORPORATE GOVERNANCE DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



**8/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209**

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1. Application for Accreditation as Corporate Governance Institutional Training Provider (CG-ITP)

This service details the procedure on how to apply for accreditation as a Corporate Governance Institutional Training Provider.

Division & Department/Office	Corporate Governance Division, Corporate Governance & Finance Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All companies
Guidelines During Pandemic	<u>SEC Notice dated 12 May 2021</u>	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Written application (1 original)	Applicant
2. Certification that the applicant complies with the procedural requirements and meets the minimum standards of the Commission (1 original)	Applicant

3. The following are the supporting documents to be complied with: a. Summary of business experience and plan; b. Credentials of resource persons; c. Course program and training materials; d. Latest Articles of Incorporation and Bylaws and License to Transact Business in the Philippines (for foreign corporation) e. Latest Audited Financial Statements; f. Latest General Information Sheet; and g. Authorization letter to claim the Certificate of Accreditation. (1 original <u>or</u> photocopy per document)	Applicant
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits complete documents to the officer-of-the-day or electronically to cgfd_cgd@sec.gov.ph	1. Receives and reviews the documents submitted 1.1. Issues Payment Assessment Form (PAF) for the filing fee after submission of complete documentary requirements.	None	10 minutes 5 minutes	Officer-of-the-Day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Pays the corresponding fee at the Cashier The client may also choose to pay via SEC Payment Portal	2. Receives payment and issues Official Receipt If paid via SEC Payment Portal, an electronic official receipt is generated which will serve as the official copy of the Client	PHP 5,000.00 (Application Fee) + PHP 50.00 (1% Legal Research Fee) + PHP 30.00 (Documentary Stamp Tax)	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Cashier, Financial Management Department (FMD)
	2.1. Processes application	None	6 days, 7 hours and 25 minutes	Securities Specialist Assistant Director Director
	2.2. Approves or denies application	None		Commission <i>En Banc</i>
3. Presents authorization letter and receives the Advisement Letter/ Certificate of Accreditation as ITP	3. Issues the Advisement Letter / Certificate of Accreditation to the requesting party and secures a receiving copy	None	10 minutes	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
An electronic copy of the Advisement Letter/Certificate of Accreditation may also be sent by the Corporate Governance Division (cgfd_cgd@sec.gov.ph) to the official E-mail account address of the Company as pursuant to MC 28, Series of 2020				
TOTAL		PHP 5,080.00	7 days	

2. Application for Renewal of Accreditation as Corporate Governance Institutional Training Provider (CG-ITP)

This service details the procedure on how to apply for the renewal of accreditation as a Corporate Governance Institutional Training Provider.

Division & Department/Office	Corporate Governance Division, Corporate Governance & Finance Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Accredited Institutional Training Providers
Guidelines During Pandemic	<u>SEC Notice dated 12 May 2021</u>	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Written application (1 original)	Applicant
2. Certification that the applicant complies with the procedural requirements and meets the minimum standards (1 original)	Applicant
3. The following are the supporting documents to be complied with: a. Summary of business experience and plan; b. Credentials of resource persons; c. Course program and training materials; d. Latest Articles of Incorporation and Bylaws and License to Transact Business in the Philippines (for foreign corporation) e. Latest Audited Financial Statements; f. Latest General Information Sheet; and	Applicant

g. Authorization letter to claim the Certificate of Accreditation. (1 original <u>or</u> photocopy per document)	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits complete documents to the Officer-of-the-day or electronically to cgfd_cgd@sec.gov.ph	1. Receives and reviews the documents submitted 1.1. Issues Payment Assessment Form (PAF) for the filing fee after submission of complete documentary requirements.	None	10 minutes 5 minutes	Officer-of-the-day
2. Pays the corresponding fee at the Cashier The client may also choose to pay via SEC Payment Portal	2. Receives payment and issues Official Receipt If paid via SEC Payment Portal, an electronic official receipt is generated which will serve as the official copy of the Client	PHP 5,000.00 (Application Fee) + PHP 50.00 (1% Legal Research Fee) + PHP 30.00 (Documentary Stamp Tax)	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD	Cashier, Financial Management Department (FMD)
	2.1. Processes application.	None	6 days, 7 hours and 25 minutes	Securities Specialist Assistant Director Director
	2.2. Approves or denies application	None		Commission <i>En Banc</i>

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Presents authorization letter and receives the Advisement Letter/ Certificate of Accreditation as ITP An electronic copy of the Advisement Letter/Certificate of Accreditation may also be sent by the Corporate Governance Division (cgfd_cgd@sec.gov.ph) to the official E-mail account address of the Company pursuant to MC 28, Series of 2020	3. Issues the Advisement Letter / Certificate of Accreditation to the requesting party and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		PHP 5,080.00	7 days	

3. Request for Approval of In-House Corporate Governance Training/Seminar

This service details the procedure on how to apply for the approval of In-House Corporate Governance Training/Seminar.

Division & Department/Office	Corporate Governance Division, Corporate Governance & Finance Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All companies
Guidelines During Pandemic	SEC Notice dated 12 May 2021	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Written request for the approval of In-House Corporate Governance Training/Seminar (1 original)	Applicant
2. Certification that the applicant complies with the procedural requirements and meets the minimum standards of the Commission (1 original)	Applicant
3. The following are the supporting documents to be complied with: a. Course outline; b. Course program and training materials; and c. Credentials of resource persons. (1 original <u>or</u> photocopy per document)	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits complete documents to the Officer-of-the-day or electronically to cgfd_cgd@sec.gov.ph	1. Receives and reviews the documents submitted 1.1. Issues Payment Assessment Form (PAF) for the filing fee after submission of complete documentary requirements.	None	10 minutes 5 minutes	Officer-of-the-day
2. Pays the corresponding fee at the Cashier. The client may also choose to pay via SEC Payment Portal	2. Receives payment and issues Official Receipt If paid via SEC Payment Portal, an electronic official receipt is generated which will serve as the official copy of the Client 2.1. Processes application 2.2. Approves or denies request	PHP 2,000.00 (Application Fee) + PHP 20.00 (1% Legal Research Fee) None None	10 minutes *Subject to the prescribed processing of the Cashier Treasury Division, FMD 6 days, 7 hours and 25 minutes	Cashier Financial Management Department Securities Specialist Assistant Director Director Supervising Commissioner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Receives the Advisement Letter An electronic copy of the Advisement Letter may also be sent by the Corporate Governance Division (cgfd_cgd@sec.gov.ph) to the official E-mail account address of the Company pursuant to MC 28, Series of 2020	3. Issues the Advisement Letter, re: Request for Approval of In-House Corporate Governance Seminar/Training and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		PHP 2,020.00	7 days	

4. Request for Clearance of Publicly-Listed Companies (PLCs)*

This service details the procedure on how a citizen can request clearance of PLCs.

Division & Department/Office	Corporate Governance Division, Corporate Governance & Finance Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Representatives of PLCs
Guidelines During Pandemic	<u>SEC Notice dated 12 May 2021</u>	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Slip	SEC Security Guard (for walk-in clients) SEC Website (for online requests)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits duly accomplished Request Slip to the officer-of-the-day or electronically to cgfd_cgd@sec.gov.ph	1. Receives the Request Slip and forwards it to the Securities Specialist-in-Charge	None	10 minutes	Officer-of-the-day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. Monitors Corporate Governance compliance (i.e., MCG, website, I-ACGR, MRPT Policy, SR, etc.), prepares monitoring clearance and/or monitoring sheet, and forwards the findings to the Administrative Assistant. For novel/complex cases, forward the monitoring clearance/or monitoring sheet to the Assistant Director.	None	6 days, 7 hours and 40 minutes	Securities Specialist Assistant Director
2. Receives the monitoring slip	2. Issues the Monitoring Slip containing the findings to the requesting party and secures a receiving copy	None	10 minutes	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
An electronic copy of the monitoring slip may also be sent by the Corporate Governance Division (cgfd_cgd@sec.gov.ph) to the official E-mail account address of the Company pursuant to MC 28, Series of 2020				
TOTAL		None	7 days	

* for Corporate Governance Requirements only

5. Request for Exemptive Relief

This service details the procedure on how to request for Exemptive Relief (SRC Rule 72.2)

Division & Department/Office	Corporate Governance Division, Corporate Governance & Finance Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Publicly-Listed Companies, Public Companies, Investment Companies, Exchange Traded Funds and Issuers of proprietary / Non-Proprietary Securities,	Others, please specify:
Guidelines During Pandemic	SEC Notice dated 12 May 2021	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly signed letter request with the complete information and justifications as required under SRC Rule 72.2.1, as follows: a. The specific rule or order, requirement, or prohibition from which relief is being sought b. the legal basis of justification for the exemption; c. the name, address, and telephone number/s of the applicant d. Other supporting documents, as may be necessary;	Applicant
2. Notarized certification that the information contained in the reports are true and correct	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits Letter Request and other documents via email to cgfd_cgd@sec.gov.ph	1. Receives Letter Request and other documents	None	30 minutes	Administrative Assistant
	1.1. Issues Payment Assessment Form (PAF) for the filing fee after submission of complete documentary requirements.		10 minutes	Securities Counsel
2. Receives the PAF and pays the filing fees to Cashier or via eSPAYSEC.	2. Receives payment and issues physical or electronic SEC Official Receipt.	<i>Exemptive Relief:</i> PHP 50,000.00 per issue and per company + LRF of Php500.00	Subject to the prescribed processing of the Cashier Treasury Division, FMD	Cashier, Financial Management Department (FMD), eSPAYSEC
3. Submits the validated PAF or copy of electronic SEC Official Receipt, Letter Request and supporting documents	3. Receives the validated PAF or copy of electronic SEC Official Receipt, Letter Request and supporting documents		10 minutes	Administrative Assistant COS - Records Management Analyst
	3.1. Processes the request		16 days, 7 hours and 10 minutes	Securities Counsel/ Chief Counsel Assistant Director
	3.2. Approves or denies the request		1 day	Director Supervising Commissioner Commission <i>En Banc</i>
	2.1. Prepares and issues advisement letter		2 days	Administrative Assistant Securities Counsel/Chief Counsel Assistant Director Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Receives the advice letter.		None		
TOTAL		PHP 50,000.00 per issue / information and per company + LRF of PHH 100.00 OR PHP 2,000.00 + LRF of PHP 100.00	20 days*	

* Excludes waiting time for Client to comply with any comment/s on the Request.

6. Request for Validation of Qualification of Nominees for Independent Directors (IDs) of Publicly-Listed Companies (PLCs), Investment Companies (ICs), Exchange Traded Funds (ETFs), Public Companies (PCs), Issuers of Proprietary and Non- Proprietary Securities (RIs)

This service details the procedure for the validation of qualifications of nominees for independent directors of PLCs, ICs, ETFs, PCs, and RIs.

Division & Department/Office	Corporate Governance Division, Corporate Governance & Finance Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: Licensing Division (LD) of the CGFD and Markets and Securities Regulation Department (MSRD)
Guidelines During Pandemic	No	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request or Referral	MSRD/LD-CGFD
2. Information Statement (SEC Form 20-IS)	
3. Registration Statement (If applicable)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client endorses the request or referral together with the company's Registration Statement or SEC Form 20-IS or sends a request via email at cgfd_cgd@sec.gov.ph	1. Receives, encodes, assigns, processes and reviews the request or referral Findings of disqualification are elevated for approval to the Director.	None	6 days, 7 hours, and 50 minutes	Administrative Assistant Securities Specialist Securities Examiner Securities Counsel Assistant Director Director
2. Client receives the Memorandum	2. Issues the Memorandum containing the findings to the client and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		None	7 days	

7. Review of Websites Pursuant to the SEC-Prescribed Website Template

This service details the procedure governing the review of websites of companies with listing and registration statements filed before the SEC.

Division & Department/Office	Corporate Governance Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: Markets and Securities Regulation Department (MSRD)
Guidelines During Pandemic	No	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request or Referral	MSRD
2. Copy of the company's Registration Statement	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client endorses the request or referral together with the company's Registration Statement or sends a request via email at cgfd@sec.gov.ph	1. Receives, encodes, assigns, processes and reviews the request or referral	None	2 days, 7 hours and 50 minutes	Administrative Assistant Securities Specialist Assistant Director Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Client receives the Memorandum	2. Issues the Memorandum* containing the findings to the client and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		None	3 days	

*The findings on the website may also be consolidated with the Inter-department Memorandum on Validation of Independent Directors

8. Request for Comment on Articles of Incorporation and/or By-Laws of Ordinary Companies, Publicly-Listed Companies (PLCs), Investment Companies (ICs), Exchange Traded Funds (ETFs), Public Companies (PCs), Issuers of Proprietary and Non-Proprietary Securities (RIs)

Division & Department/Office	Corporate Governance Division, Corporate Governance & Finance Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department/Inter-Division	Others, please specify: Licensing Division (LD) of the CGFD, Markets and Securities Regulation Department (MSRD) and Company Registration and Monitoring Department (CRMD)
Guidelines During Pandemic	No	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request or referral 2. Proposed AOI and BL subject for comment	LD-CGFD/MSRD/CRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails request or referral for comments accompanied by the supporting documents to cgfd_cgd@sec.gov.ph .	1. Receives the request or referral, as well as supporting documents, and forwards it to the Securities Counsel	None	10 minutes	Administrative Assistant Securities Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1 Reviews the proposed AOI and BL and issues a draft comment letter to be forwarded to the partner securities counsel for peer review. Once the comments are finalized, the peer reviewer issues the comments. For novel/complex cases, forward the comment letter to the Assistant Director for review and approval.		6 days, 7 hours and 40 minutes	Assistant Director
3. Receives the comment letter. An electronic copy of the comment letter will be sent to the official e-mail account of the client.	3. Issues the comment letter containing the findings and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		None	7 days	

9. Request for Monitoring of Corporate Governance Requirements of Investment Company, Public Company, and Issuer of Proprietary and Non-proprietary Shares or Certificates

This service details the procedure on how to request monitoring of corporate governance requirements of a registered investment company, public company, and issuer of proprietary and non-proprietary shares or certificates.

Division & Department/Office	Corporate Governance Division (CGD), Corporate Governance & Finance Department (CGFD) *	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-division	Others, please specify: Licensing Division (LD) of the CGFD
Guidelines During Pandemic	<u>No</u>	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request or Referral	LD-CGFD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails request for monitoring to cgfd_cgd@sec.gov.ph	1. Receives and forwards request to Securities Specialist 1.1. Prepares the Monitoring Sheet with note to the Licensing Division and forwards it to Administrative Assistant	None	10 Minutes 6 days, 7 hours and 40 minutes	Officer-of-the-day Securities Specialist

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	For novel/complex cases, elevate to the Assistant Director.			Assistant Director
2. Receives the Monitoring Sheet	2. Issues the Monitoring Sheet to the Licensing Division and secures a receiving copy	None	10 minutes	Administrative Assistant
TOTAL		None	3 Days	

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT
LICENSING DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



8/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1.Amendment of Registration Statement

This service details the procedure on how an investment company and issuer of proprietary shares or certificates and non-proprietary shares or certificates can apply for amendment/s in the registration statement under the Securities Regulation Code (SRC) or R.A. No. 8799 and Investment Company Act or R.A. 2629.

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Highly Technical Pursuant to Section 12.6 of the SRC, the SEC has within 45 days after filing the registration statement (RS) to declare the RS effective or rejected. Such period may be adjusted to a later date provided the Client consented thereto or when the Client is allowed to amend the RS as provided in Section 14 of the SRC.	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Fund Managers, Authorized representatives of Investment Companies, and Issuers of Proprietary and Non-Proprietary Shares or Certificates	Others, please specify:
Guidelines During Pandemic	Revised Guidelines on the Submission of Documents, Issuance of Payment Assessment Forms, Other Requests and Compliance	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Scanned copies of documents with physical/wet signatures - SEC Form 12-1-ICA for open-end and closed-end investment company - SEC Form 12-1 ETF for Investment Company classified as ETF - SEC Form 12-1 for issuers of proprietary and non-proprietary shares or certificates	Applicant (source: Forms and Fees for Secondary License) Reference: Implementing Rules and Regulations

5. Advisory Agreement (if any); 6. Agreement with Authorized Participants (for ETF); 7. Agreement with Market Maker (for ETF); 8. Agreement with Index Provider (for ETF); 9. Target Fund's Prospectus (for Feeder Fund); 10. Certification, under oath, by the President and Chairman of the Board, or their equivalent in rank, describing the involvement, if any, by management or members of the Board of Directors in companies that the investment company will be dealing with; 11. Notarized Curriculum Vitae and Recent Photographs of Officers and Members of the Board of Directors of the Investment Company and the Fund Manager. 12. Product Highlight Sheet/Key Product Information For Issuers of Proprietary/Non-Proprietary Securities: 1. Escrow/Custodian Agreement with a reputable bank; 2. Credit Line Agreement with reputable bank; 3. House/Membership Rules; 4. Lease Contract (if property is under Lease); 5. Certified true copy of Transfer Certificate of Title (TCT); 6. Brochures and other selling materials; 7. Development Agreement, if any; 8. Environmental Compliance Certificate (ECC); 9. Trust Agreement (if timeshares); 10. Project Plan and Timetable of Project Construction; 11. Resort Calendar (if timeshares); 12. Proposed Contract of Suretyship covering the undertaking of the Issuer to refund the amount of investments if the project is not completed as disclosed; 13. Notarized Curriculum Vitae and Recent Photographs of Officers and Members of the Board of Directors. 14. Copy of Certificate of Registration as Salesman/Broker of Proprietary/Non-proprietary shares or certificates	Registered Broker or Authorized Market Participants Market Makers Service Provider Target Fund President and Chairman of the Board Board of Directors Custodian Bank Reputable Bank Applicant Owner of the Property Registry of Deeds Applicant Developer or Contractor of Property Department of Environment and Natural Resources Applicant Applicant Applicant Insurance Company Board of Directors CRMD Licensing Unit
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3. Note: For initial and subsequent submissions of documents, Client shall file one (1) complete “unmarked” copy and one (1) additional copy “marked” to indicate clearly and precisely, by underlining or in some other appropriate manner, the changes effected in the Prospectus and Exhibits.	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits application documents via email to cgfd_ld@sec.gov.ph	1. Checks completeness of basic requirements using the Pre-Evaluation Checklist. Issues Payment Assessment Form (PAF) for the filing fee after submission of complete documentary requirements.	None	1 Day 10 Minutes	SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner Supervising Securities Examiner
2. Receives the PAF and pays via Electronic System for Payment to the SEC (eSPAYSEC) or LBP On-Call Facility	2. Electronic SEC Official Receipt is generated after payment or a validated LBP deposit slip is issued to the client	Basic fee: PHP12,000.00 LRF: PHP120.00 Documentary Stamp: PHP30.00 Total: PHP12,150.00		eSPAYSEC LBP
3. Submits copy of electronic SEC Official Receipt or validated LBP deposit slip and complete documents 3.1. Publishes the Notice of filing the Amended Registration Statement and submits Affidavits of Publication	3. Receives and process application 3.1 Receives copy of the Affidavit of Publication and notes compliance	None	30 Days, 7 Hours, and 40 Minutes	SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner Securities Counsel Chief Counsel Assistant Director Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.2 Approves the application		7 Days	Supervising Commissioner Commission En Banc
	3.3 Advises the client of the approval		1 Day	Securities Specialist/Examiner SEC Accounting Specialist I SEC Administrative Assistant II
4. Submits Final Prospectus and other documents	4. Receives and reviews Final Prospectus and other documents 4.1. Prepares and issues Order	None	5 Days	Administrative Assistant SEC Accounting Specialist I Securities Specialist/Examiner Securities Counsel Chief Counsel Assistant Director Director
5. Receives the Order 5.1. Publishes the Order and submits a copy of the Affidavit of the Publication	5. Receives a copy of the Affidavit of Publication and notes compliance	None	10 Minutes	SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner
TOTAL		PHP12,150.00	45 Days¹	

¹ *Processing time assuming the contents in the RS is complete or accurate, or by such later date to which the client has consented. If the RS is on its face incomplete or inaccurate, the SEC may reject the RS unless the Client is allowed to amend the RS. Likewise, the processing time does not include the period when Client prepares the amended documents/RS.

2. Petition for Voluntary Revocation

This service details the procedure on how to request for a voluntary revocation of securities registration and Certificate of Permit to Offer Securities for Sale issued in favor of Investment Companies, Exchange Traded Funds (ETFs) and Issuers of Proprietary and Non-Proprietary Securities.

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Highly Technical (20 days) Service covered under SRC Rule 13.2.3.2 and ICA Rule 13.1.6(b)(ii)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Investment Companies, ETFs, and Issuers of Proprietary / Non-Proprietary Securities	Others, please specify:
Guidelines During Pandemic	Revised Guidelines on the Submission of Documents, Issuance of Payment Assessment Form, Other Requests and Compliance	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Scanned copy of the Verified Petition for Voluntary Revocation with physical/wet signatures sufficient in form and substance together with the following exhibits: a. <i>For Issuers of Proprietary and Non-Proprietary Securities</i> (SRC Rule 13.2.1): i) Board Resolution approving the revocation, certified under oath by the corporate secretary and attested to by the president or anyone performing a similar function; ii) List of stockholders indicating their respective shareholdings as of the latest date;	Applicant

iii) All relevant books and papers of the Issuer, as may be determined by the Commission iv) Proposed Notice of Filing of Petition for Voluntary Revocation of Registration of Securities, reciting facts supporting the said petition which shall be subject to the approval of the Commission v) Such other requirements or conditions the Commission may deem necessary (SRC Rule 13.2.2) b. <i>For Investment Companies and ETFs</i> (ICA IRR Rule 13.1.6 (a)): i) Board Resolution approving the revocation stating therein the reason for seeking the revocation, certified under oath by the corporate secretary and attested to by the President or anyone performing a similar function, and duly approved by a majority of the stockholders; ii) Proof that the holders were notified within thirty (30) days after the board has decided to voluntarily cause the revocation of the registration of securities of the Investment Company; iii) List of stockholders/unit holders indicating their respective shareholdings/unit holdings as of the latest date; iv) A mechanism that will inform all its shareholders and unitholders in the redemption of the investments which should include the establishment of redemption centers. v) All relevant books and papers of the Investment Company, as may be determined by the Commission; vi) Proposed Notice of Filing of Petition for Voluntary Revocation of Registration of Securities, reciting the facts supporting the said petition which shall be subject to the approval of the Commission; and 2. Affidavit of Publication of Notice of Filing	Newspaper publishing company
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the Verified Petition and exhibits via email to cgfd_ld@sec.gov.ph	1. Receives Verified Petition and exhibits then forwards it to Securities Counsel	None	15 Minutes	SEC Administrative Assistant II
	1.1 Checks requirements and issues Payment Assessment Form (PAF) for the filing fee after submission of complete documentary requirements.		3 Hours and 15 Minutes	Securities Counsel Chief Counsel
2. Receives the PAF and pays the filing fees via eSPAYSEC or LBP On-Call Facility	2. Electronic SEC Official Receipt is generated after payment or a validated LBP deposit slip is issued to the client	PHP 10,000.00 + LRF of PHP 100.00		eSPAYSEC LBP
3. Submits copy of electronic SEC Official Receipt or validated LBP deposit slip	3.1 Receives copy of electronic SEC Official Receipt or a validated LBP deposit slip, updates the records and forwards to the processor	None	20 Minutes	SEC Administrative Assistant II
	3.2 Reviews and approves the Notice of Filing of Petition for Voluntary Revocation ("Notice")		2 days	Securities Counsel Chief Counsel Assistant Director Director
	3.3 Sends signed Notice to Client		10 Minutes	SEC Administrative Assistant II
4. Publishes the Notice and submits Affidavit of Notice of Publication ("Affidavit")	4. Receives Affidavit and waits for 15 business days from publication to allow parties who stand to suffer any damage to file their complaints with the Commission.	None		SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.1 If no complaint is received within 15 business days, proceeds to process Petition		15 Days	Securities Counsel Chief Counsel Assistant Director Director
	4.2. Approves or denies the Petition		1 Day	Supervising Commissioner Commission En Banc
	4.3. Prepared and issues ORDER OF REVOCATION ("Order")		1 Day	Securities Counsel Assistant Director Director
	4.4. Uploads the Order in the Commission website		4 Hours	SEC Administrative Assistant II ICTD
5. Receives and publishes Order in a newspaper of general circulation and submits proof of publication to the Commission. For Investment Companies and ETFs, publication of the Order shall conform to the requirements specified in ICA Rule 13.1.6 (b)(iii). END	5. Receives copy of Affidavit of Publication and notes the compliance	None	-	SEC Administrative Assistant II Securities Counsel Chief Counsel
TOTAL		PHP 10,000.00 + LRF of PHP 100.00	20 Days*	

***Excludes waiting time for Client to comply with any comment/s on the Petition and the 15 days from the date of publication to allow parties who stand to suffer any damage file their Complaints with the Commission.**

3. Processing of Information Statement (SEC Form 20-IS)

This service details the procedure on how a registered investment company, issuers of proprietary and non-proprietary shares or certificates, and public company, including individual proxy solicitor can apply for approval of their Information Statement required to be distributed to stockholders prior to holding the Annual and Special Stockholders’ Meeting pursuant to Rule 20 of the Implementing Rules and Regulations of the Securities Regulation Code (SRC).

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Fund Managers, Authorized representatives of an Investment Company, Issuers of Proprietary and Nonproprietary Securities, Public Companies and Proxy Solicitors	Others, please specify:
Guidelines During Pandemic	Revised Guidelines on the Submission of Documents, Issuance of Payment Assessment Form, Other Requests and Compliance	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Scanned copy of a duly accomplished SEC Form 20-IS (Preliminary Information Statement/ Definitive Information Statement) with physical/wet signatures	Applicant (Source: Reportorial Requirements of Corporations with Secondary Licenses)
2. Notarized certification that information contained in the reports are true and correct	Reference: Revised Guidelines on the Submission of Documents, Issuance of Payment Assessment Form, Other Requests and Compliance
3. Supporting Documents: 1. Notice of Meeting	Applicant

2. Sample Proxy Form 3. Latest Consolidated Annual Audited Financial Statements and Interim Unaudited Interim Financial Statements 4. Management Discussion and Analysis covering the applicable financial statements 5. Brief Description of the General Nature and Scope of the Business of the Issuer and its subsidiaries 6. Identity of the Issuer's Directors and Officers, Including their principal occupation or employment, name and principal business of any organization in which such persons are employed 7. Market Price and Dividends on the Issuer's common shares 8. Discussion on compliance with leading practices on corporate governance 9. Undertaking in boldface prominent type to provide without charge to each person solicited, upon written request of any such person, a copy of the Annual Report on SEC Form 17-A and the name and address of the person to whom such written request is directed. 10. Certificate of Qualification of Independent Director/s	Reference: SEC Memorandum Circular No. 05, Series of 2017
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requests PAF via email to cgfd_ld@sec.gov.ph	1. Issues PAF	None	10 Minutes	SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/ Examiner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives the PAF and pays the filing fee via eSPAYSEC or LBP On-Call Facility	2. Electronic SEC Official Receipt is generated after payment or a validated LBP deposit slip is issued to the client	Company: Basic -PHP7,500.00 LRF – PHP75.00 Total – PHP7,575.00 Proxy Solicitor: Basic –PHP5,000.00 LRF – PHP50.00 Total – PHP5,050.00		eSPAYSEC LBP
3. Submits copy of electronic SEC Official Receipt or validated LBP deposit slip, Preliminary Information Statement (PIS) and supporting documents via email to cgfd_ld@sec.gov.ph	3. Receives and processes application 3.1. Advises comments to the PIS	None	11 Days, 7 Hours and 50 Minutes	SEC Administrative Assistant II SEC Accounting Specialist Securities Specialist/ Examiner Supervising Securities Examiner
4. Submits Definitive Information Statement (DIS) and supporting documents via email to cgfd_ld@sec.gov.ph taking into account the CGFD comments in the PIS.	4. Receives and evaluates the DIS 4.1. If the DIS is incomplete or haphazardly prepared, advises client to amend the DIS, issues PAF and proceeds to Step 5 for the payment of additional filing fee	None	5 Days	SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner Supervising Securities Examiner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	4.2. If the DIS is complete, issues clearance via email to the client allowing the distribution of DIS. END			SEC Administrative Assistant II SEC Accounting Specialist I Securities
5. Pays the filing fee via eSPAYSEC.	5. Electronic SEC Official Receipt is generated after payment	Basic- PHP5,000.00 LRF - Php50.00 Total - PHP5,050.00		eSPAYSEC
6. Submits copy of electronic SEC Official Receipt and amended DIS taking into account the comments of CGFD	6. Receives and reviews the amended DIS 6.1 If the DIS is complete, issues clearance via email to the client allowing the distribution of DIS		3 Days	SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner
TOTAL		Company: PHP7,575.00** Proxy Solicitor: PHP5,050.00	20 days*	

***Processing time does not include the period when the client prepared amended documents.**

4.Registration of Securities and Licensing of Investment Company

This service details the procedure on how an investment company and issuer of proprietary shares or certificates and non-proprietary shares or certificates can apply for a Certificate of Permit to Sell Securities to the Public and Order of Registration of Securities under the Securities Regulation Code (SRC) or R.A. No. 8799 and Investment Company Act or R.A. 2629.

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Highly Technical <i>Pursuant to Section 12.6 of the SRC, the SEC has within 45 days after filing the registration statement (RS) to declare the RS effective or rejected. Such period may be adjusted to a later date provided the Client consented thereto or when the Client is allowed to amend the RS as provided in Section 14 of the SRC.</i>	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Fund Managers, Authorized representatives of Investment Companies, and Issuers of Proprietary and Non-Proprietary Shares or Certificates	Others, please specify:
Guidelines During Pandemic	Revised Guidelines on the Submission of Documents, Issuance of Payment Assessment Form, Other Requests and Compliance	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Scanned copies of documents with physical/wet signatures - SEC Form 12-1-ICA for open-end and closed-end investment company - SEC Form 12-1 ETF for Investment Company classified as ETF	Applicant (source: Forms and Fees for Secondary License) <u>References:</u>

• SEC Form 12-1 for issuers of proprietary and non-proprietary shares or certificates • SEC ICA Form 7-A for Investment Company applying for a license	1) Implementing Rules and Regulations
2. Supporting Documents: A. Prospectus, Main Prospectus and Sub-Fund Supplement (in case of an Umbrella Fund) B. Latest Annual Consolidated Audited Financial Statements (AFS) and Consolidated Audited Interim Financial Statements (IFS) with Statement of Management Responsibility (SMR) and Additional components of the AFS/IFS as required under the Revised SRC Rule 68 <i>Note: A registrant applying for additional registration of securities may submit unaudited IFS in lieu of audited IFS</i> C. Exhibits - Draft Notice re: Filing of RS for Publication (Proof of Publication of Notice, with Affidavit and copy of Publication, shall be submitted after the publication); - Articles of Incorporation and By-laws which are compliant with the provisions of the RCC, the SRC and its IRR and other applicable regulations; - Opinion re: Tax Matter; - Consents of Experts and Independent Counsel (applicable only if the direct or indirect interest of an expert or independent counsel in the registrant exceeds Php500,000); - Notarized Curriculum Vitae and Recent Photographs of Officers and Members of the Board of Directors (including the BOD of the Fund Manager for Investment Company); - Bank Authorization which shall be continuous as long as the registration of securities of the issuer is effective;	Reference: Revised Securities Regulation Code (SRC) Rule 68 Tax Expert Independent Counsel Members of the Board of Directors Members of the Board of Directors of Applicant

g. Copy of Board Resolution approving the securities offering and authorizing the filing of the RS; h. Duly verified Board Resolution dated and manually signed by a majority of the issuer's Board of Directors; approving the disclosures contained in the RS and assuming responsibility for the information contained therein (for Investment Companies, the resolution must also be signed by majority of the Fund Manager's Board of Directors); i. Secretary's Certificate as to adoption by the company's Board re: (1) Adoption of a Fit and Proper Rule for the selection of corporate directors/officer; (2) Submission of an Undertaking allowing the SEC to resolve conflicting issues regarding the selection of independent directors; j. Sample of Subscription & Redemption Agreement/Form which are compliant with SRC Rules or ICA IRR; k. Manual on Corporate Governance; l. Monitoring Clearance, if applicant is previously in operation as an ordinary corporation Additional Exhibits: A. Investment Companies: 1. Management Agreement; 2. Distribution Agreement; 3. Custodian or Escrow Agreement; 4. Transfer Agency Agreement; 5. Advisory Agreement (if any); 6. Agreement with Authorized Participants (for ETF); 7. Agreement with Market Maker (for ETF); 8. Agreement with Index Provider (for ETF); 9. Target Fund's Prospectus (for Feeder Fund);	Members of the Board of Directors of Applicant Members of the Board of Directors of Fund Manager, if Applicant is an investment company Corporate Secretary Reference: SEC Memorandum Circular No. 24, Series of 2019 Company Registration and Monitoring Department Fund Manager Fund Distributor Custodian Bank Transfer Agent Investment Advisor Registered Broker or Authorized Market Participants Market Makers Service Provider Target Fund
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10. Certification, under oath, by the President and Chairman of the Board, or their equivalent in rank, describing the involvement, if any, by management or members of the Board of Directors in companies that the investment company will be dealing with; 11. Anti-Money Laundering Manual/MLTPP 12. Product Highlight Sheet/Key Product Information	President and Chairman of the Board Reference: SEC Memorandum Circular No. 16, Series of 2018
B. Issuers of Proprietary/Non-Proprietary Securities: 1. Escrow/Custodian Agreement with a reputable bank covering the proceeds from the sale of the shares or certificate;; 2. Credit Line Agreement (if project is not yet completed); 3. House/Membership Rules; 4. Environmental Compliance Certificate; 5. Lease Contract (if property is under Lease); 6. Certified true copy of Transfer Certificate of Title (TCT) of the property to be developed under the name of the Issuer; 7. Brochures and other selling materials; 8. Development Agreement, if any; 9. Trust Agreement (if timeshares); 10. Project Plan and Timetable of Project Construction; 11. Opinion re: Legality of Issue (notarized); 12. Resort Calendar (if timeshares); 13. Proposed Contract of Suretyship covering the undertaking of the Issuer to refund the amount of investments if the project is not completed as disclosed. 14. Copy of application for Registration as Salesman/Broker of Proprietary/Non-proprietary shares duly received by CRMD Licensing Unit and Certificate of Registration once the application is approved	Custodian Bank Reputable Bank Department of Environment and Natural Resources Lessor Registry of Deeds Developer or Contractor of Property Legal Counsel Insurance Company CRMD Licensing Unit

3. Note: For additional registration of securities, Client shall file one (1) complete “unmarked” copy and one (1) additional copy “marked” to indicate clearly and precisely, by underlining or in some other appropriate manner, the changes effected in the Prospectus and Exhibits in all submissions.	
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CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE				
1. Submits application documents via email to cgfd_ld@sec.gov.ph	1. Checks completeness of basic requirements using Pre-Evaluation Checklist. 1.1. Issues Payment Assessment Form (PAF) for the filing fee after submission of complete documentary requirements.	None	1 Day 10 Minutes	Securities Specialist/ Examiner SEC Accounting Specialist I SEC Administrative Assistant II				
2. Receives the PAF and pays the filing fee via eSPAYSEC or LBP On-Call Facility	2. Electronic SEC Official Receipt is generated after payment or a validated LBP deposit slip is issued to the client	Filing fee for the registration of shares of an Investment Company, proprietary and non-proprietary shares or certificates: <table><tr><td>Aggregate price of securities</td><td>Fee</td></tr><tr><td><PHP500M</td><td>0.10%</td></tr></table>	Aggregate price of securities	Fee	<PHP500M	0.10%		eSPAYSEC LBP
Aggregate price of securities	Fee							
<PHP500M	0.10%							

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE						
		<table><tr><td>>PHP500M <PHP750M</td><td>PHP500,000 plus 0.075% of the excess of PHP500M</td></tr><tr><td>>PHP750M <PHP1 B</td><td>PHP687,500 plus 0.05% of the excess of PHP750M</td></tr><tr><td>>PHP1 B</td><td>PHP812,500 plus 0.025% of the excess over PHP1 B</td></tr></table>	>PHP500M <PHP750M	PHP500,000 plus 0.075% of the excess of PHP500M	>PHP750M <PHP1 B	PHP687,500 plus 0.05% of the excess of PHP750M	>PHP1 B	PHP812,500 plus 0.025% of the excess over PHP1 B			
>PHP500M <PHP750M	PHP500,000 plus 0.075% of the excess of PHP500M										
>PHP750M <PHP1 B	PHP687,500 plus 0.05% of the excess of PHP750M										
>PHP1 B	PHP812,500 plus 0.025% of the excess over PHP1 B										
		Plus 1% Legal Research Fee (LRF) based on the computed filing fee and Document Stamp – Php30.00									
		Filing fee for the registration of units of participation of an Investment Company: Basic filing fee- PHP10,000.00 LRF – PHP100.00 Document Stamp – PHP30.00 Total – PHP10,130.00									
		Filing fee for a license to operate as Investment Company: Basic fee- PHP10,000.00 LRF – PHP100.00									

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Total – PHP10,100.00		
3 Submits copy of electronic SEC Official Receipt or validated LBP deposit slip and complete documents	3 Receives a copy of electronic SEC Official Receipt or a validated LBP deposit slip and processes the application. 3.1 Receives copy of Affidavit of Publication and notes the compliance 3.2 Reviews the financial statements 3.4 Approves the application 3.6 Advises client on the approval of the RS	None	29 Days, 7 Hours and 50 Minutes 7 Days 1 Day	SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner Securities Counsel Chief Counsel Supervising Securities Examiner Assistant Director Director Office of the General Accountant CGFD Accountant Supervising Commissioner Commission en Banc SEC Administrative Assistant II SEC Accounting Specialist Securities Specialist/Examiner Securities Counsel Chief Counsel Supervising Securities Examiner Assistant Director Director
3.1 Publishes the Notice of filing the Registration Statement and submits Affidavits of Publication				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Submits Final Prospectus and other documents	4.1 Receives and reviews Final Prospectus and other documents 4.2 Prepares and issues the Certificate of Permit to Offer Securities to the Public and Order of Registration	None	6 Days	SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner Supervising Securities Examiner Securities Counsel Assistant Director Director
5. Receives Certificate of Permit to Sell Securities to the Public and Order of Registration 5.1 Publishes the Order of Registration and submits Affidavit of the Publication	5. Receives the Affidavit of Publication and notes the compliance	None		Securities Specialist/Examiner
TOTAL		Please see table of fees above for the registration of securities other than units of participation Registration of Units - PHP10,130.00 License Fee - PHP10,100.00	45 Days*	

***Processing time assuming the contents in the RS is complete or accurate, or any later date to which the client has consented. If the RS is on its face incomplete or inaccurate, the SEC may reject the RS unless the Client is allowed to amend the RS. Likewise, the processing time does not include the period when Client prepares the amended documents/RS.**

5. Request for Certification

This service details the procedure on how to request for certification whether a company is a duly registered issuer of any securities (mutual funds, exchange traded funds and membership certificates) pursuant to Sections 8 and 12 of the Securities Regulation Code and its Amended Implementing Rules and Regulations).

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Both External and Internal Service	
Who may avail	1. Departments or Offices of the Securities and Exchange Commission and other Government Offices 2. Individuals and private corporations	Others, please specify:
Guidelines During Pandemic	Revised Guidelines on the Submission of Documents, Issuance of Payment Assessment Form, Other Requests and Compliance	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Written Request for certification for G2B/G2C transaction 2. Notarized certification that information contained in the reports are true and correct (for G2B/G2C transaction) 3. Office Memorandum/Letter requesting certification for G2G transaction	Client Reference: Revised Guidelines on the Submission of Documents, Issuance of Payment Assessment Form, Other Requests and Compliance Requesting Department/ Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails written request or Office Memorandum (for internal department of SEC) to cgfd@sec.gov.ph	1.1 Receives the written request or Office Memorandum 1.2 Issues PAF for the G2B/G2C transaction. Go to Step 2.			Administrative Assistant II Administrative Officer III Administrative Assistant II Administrative Officer III

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3 Encodes, forwards, prepares Certification and letter reply or Office Memorandum for G2G transaction 1.4 Reviews and signs the Certification including Office Memorandum or letter reply for G2G transaction. Go to Step 4		2 days 7 hours and 50 Minutes	Securities Specialist I Administrative Assistant II Administrative Officer III Assistant Director Director
2. Pays the miscellaneous fee via eSPAYSEC or LBP On-Call Facility (for G2B / G2C transaction)	2. Electronic SEC Official Receipt is generated after payment or a validated LBP deposit slip is issued to the client	Php530.00 per Certificate inclusive of Php30.00 for the Documentary Stamp Tax (DST)		eSPAYSEC LBP
3. Submits electronic SEC Official Receipt or validated LBP deposit slip for G2B/G2C transaction	3. Receives electronic SEC Official Receipt or a validated LBP deposit slip. Go to steps 1.3-1.4 for G2B/G2C transaction.		10 Minutes	Administrative Assistant II Administrative Officer III
4. Receives Certification together with the letter reply or Office Memorandum for (for G2G transaction). END	none			
TOTAL		Php 530.00 per Certificate inclusive of Php30.00 for the DST	3 Days	

6. Request for Comment on Articles of Incorporation and/or By-Laws of Ordinary Companies, Investment Companies, ETFs, PCs, Issuers of Proprietary and Non-Proprietary Securities

This service details the procedure on how a business can request for comment on proposed new/amended Articles of Incorporation and / or By-Laws.

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Ordinary Companies, Investment Companies, ETFs, PCs, Issuers of Proprietary and Non-Proprietary Securities	Others, please specify:
Guidelines During Pandemic	Revised Guidelines on the Submission of Documents, Issuance of Payment Assessment Form, Other Requests and Compliance	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter request seeking CGFD comment or Copy of advice issued by Company Registration and Monitoring Department (CRMD) 2. Proposed Articles of Incorporation (AOI) and/or By-Laws (BL) subject for comment	Applicant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails request or copy of advice from CRMD and supporting documents to cgfd_ld@sec.gov.ph	1. Receives and refers request to Corporate Governance Division (CGD) via email, for comments 1.1 Reviews the proposed AOI and/or By-Laws and receives CGD' comments 1.2 If with comment/s, prepare a Comment Sheet and advise the company, via e-mail, to comply with or address the comments (copy furnished CRMD) and proceed to Step 2. For CGFD-covered companies, the status of the company's compliance with the reportorial requirements is also checked and included in the Comment Sheet 1.3 If comments are addressed or no comments and if the covered company is compliant, issues clearance interposing no objection on the processing of the application with CRMD (copy furnished CRMD).	None	5 Days 1 Day	SEC Administrative Assistant II Securities Counsel Chief Counsel Assistant Director
2. Receives CGFD's clearance/ comments	None	None	-	-

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Submits revised AOI and/or BL taking into considerations the comments of CGFD and/or comply with the reportorial requirements for CGFD-covered companies, as applicable	3. Receives the revised AOI and/or BL and refers to CGD via email, for comments 3.1. If comments are addressed and if the covered company complies with the reportorial requirements, issues clearance interposing no objection on the processing of the application with CRMD (copy furnished CRMD). Go to step 2.	None	1 Day	SEC Administrative Assistant II Securities Counsel Chief Counsel Assistant Director
TOTAL		None	7days*	

***Processing time does not include the period for the company to comply with the comments and reportorial requirements**

7. Request for Exemptive Relief / Confidential Treatment / Other Filing Made Requiring Action by the Department

This service details the procedure on how to request for Exemptive Relief (SRC Rule 72.2), Confidential Treatment (SRC Rule 66.3), or other filing made requiring action by the Department.

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Public Companies, Investment Companies and Issuers of proprietary / Non-Proprietary Securities	Others, please specify:
Guidelines During Pandemic	Revised Guidelines on the Submission of Documents, Issuance of Payment Assessment Form, Other Requests and Compliance	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. For <i>Request for Exemptive Relief</i> - Duly signed letter request with the complete information and justifications as required under SRC Rule 72.2.1, as follows: - The specific rule or order, requirement or prohibition from which relief is being sought - the legal basis of justification for the exemption; - the name, address, and telephone number/s of the applicant - Other supporting documents, as may be necessary;	Applicant
	Applicant

2. For <i>Request for Confidential Treatment</i> - Duly signed letter request with the complete statements and justifications as required under SRC Rule 66.3.1, as follows: a. Enumerate or state with particularity, in matrix form, the information or items it wants to be treated as confidential b. State the justification for the request for each information or item and should answer the question “How will the public disclosure of this information adversely affect my interest?”; and c. Indication of the period of effectivity of confidential treatment d. A copy of the complete report containing such confidential information prominently labeled “CONFIDENTIAL” e. Other supporting documents, as may be necessary; and 3. For <i>Other Filing Made Requiring Action by the Department</i> – Duly signed letter and other supporting documents, as may be necessary 4. Notarized certification that information contained in the reports are true and correct	Applicant Applicant
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits Letter Request and other documents via email to cgfd_ld@sec.gov.ph	1. Receives Letter Request and other documents 1.1. Issues Payment Assessment Form (PAF) for the filing fee after submission of complete documentary requirements.	None	30 Minutes 10 Minutes	SEC Administrative Assistant II Securities Counsel Chief Counsel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives the PAF via eSPAYSEC or LBP On-Call Facility	2. Electronic SEC Official Receipt or a validated LBP deposit slip is issued to the client	<i>Exemptive Relief:</i> PHP 50,000.00 per issue and per company + LRF of Php500.00 <i>Confidential Treatment:</i> PHP 50,000.00 per information and per company + LRF of Php500.00 <i>Other Filing:</i> PHP 2,000.00 + LRF of Php20.00		eSPAYSEC LBP
3. Submits electronic SEC Official Receipt or validated LBP deposit slip, Letter Request and supporting documents	3. Receives copy of electronic SEC Official Receipt or a validated LBP deposit slip, Letter Request and supporting documents 3.1. Processes the request 3.2. Approves or denies the request		10 Minutes 16 Days, 7 Hours and 10 Minutes 1 Day	SEC Administrative Assistant II Securities Counsel Chief Counsel Assistant Director Director Supervising Commissioner Commission En Banc

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	3.3. Prepares and issues advisement letter		2 Days	SEC Administrative Assistant II Securities Counsel Chief Counsel Assistant Director Director
4. Receives the advice letter. END		None		
TOTAL		PHP 50,000.00 per issue / information and per company + LRF of PHP 50.00 OR PHP 2,000.00 + LRF of PHP 20.00	20 days*	

* Excludes waiting time for Client to comply with any comment/s on the Request.

8. Request for Monitoring of Investment Company, Public Company, and Issuer of Proprietary and Non-proprietary Shares or Certificates

This service details the procedure on how a registered investment company, public company, and issuer of proprietary and non-proprietary shares or certificates can apply for CGFD clearance relative to its application for a Certificate of Good Standing or No Derogatory Records with CRMD.

Division & Department/Office	Licensing Division (LD), Corporate Governance & Finance Department*	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Representative of Investment Company, Issuer of Proprietary and Non-Proprietary Shares or Certificates and Public Company	Others, please specify:
Guidelines During Pandemic	Revised Guidelines on the Submission of Documents, Issuance of Payment Assessment Form, Other Requests and Compliance	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Written Request for monitoring indicating the purpose	Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails request for monitoring to cgfd_ld@sec.gov.ph	1. Receives and refers request to Corporate Governance Division (CGD) to check compliance with corporate governance-related requirements 1.1 Receives CGD's monitoring and prepares Monitoring Slip (MS). 1.2 If there are no violations, send MS to CRMD and furnish a copy to the client. END 1.3 If with violations, advises the company to comply with the reportorial requirements or address the deficiencies via its official email account and settle monetary penalties or other assessed penalties imposed by the Commission, if any. Go to Step 2.	None	20 Minutes 6 Days and 7.5 Hours	SEC Administrative Assistant II SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner Supervising Securities Examiner
2. Receives the list of deficiencies and complies with the requirements	2. Checks whether the company substantially complies with the requirements or addresses the deficiencies and sends the MS to CRMD with copy furnish to the company	None	10 Minutes	COS - Records Management Analyst Securities Specialist/ Examiner Supervising Securities Examiner
TOTAL		None	7 Days*	

***Processing time does not include the period for the client to comply with the requirements and the issuance of the MS after compliance with the list of deficiencies.**

9. Request for Payment Assessment Form (for Annual Fees of Unitized Mutual Funds and Assessed Penalties)

This service details the procedure on how a citizen can request a Payment Assessment Form for payment of annual fees of Unitized Mutual Funds and assessed penalties.

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Investment Companies issuing registered units of participation-	Others, please specify:
Guidelines During Pandemic	Revised Guidelines on the Submission of Documents, Issuance of Payment Assessment Form, Other Requests and Compliance	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Email or written request 2. For Annual of Fee: copy of the computed Average Net Asset Value of the UMF certified correct by the Fund’s President or Treasurer 3. For Penalties: Assessment Letter	Client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Email request for PAF and applicable documentary requirements to cgfd_ld@sec.gov.ph	1. 1 Receives and processes the requests 1.2 Issues Payment Assessment Form for the annual fee via email to the client	None	30 Minutes	SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/Examiner Supervising Securities Examiner
2. Receives the PAF and pays the annual fee or assessed penalties via eSPAYSEC or LBP On-Call Facility	2. Electronic SEC Official Receipt is generated after payment or a validated LBP deposit slip is issued to the client	For Penalties: Based on the Assessment Letter For Annual Fees of UMF: 1 bps based on the Average Net Asset Value		eSPAYSEC LBP
3. Submits Electronic Official Receipt or validated LBP deposit slip via email to cgfd_ld@sec.gov.ph	3. Receives electronic Official Receipt or validated LBP deposit slip and notes compliance	None	30 Minutes	SEC Administrative Assistant II SEC Accounting Specialist I Securities Specialist/ Examiner
TOTAL			1 Hour	

10. Request for Status of Compliance of a company in relation to its External Auditor’s application for Accreditation

This service details the procedure on how to process a request for status of compliance of a company in relation to its External Auditor’s application for Accreditation.

Division & Department/Office	Licensing Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Office of the General Accountant (OGA)	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Office Memorandum with Return Slip	Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Endorses Memorandum requesting status of compliance of a company via email to cgfd_ld@sec.gov.ph	1.1. Receives and Forwards Request to Securities Specialist	None	10 Minutes	SEC Administrative Assistant II
	1.2. Updates/Prepares Monitoring Sheet to check compliance with Reportorial and other Compliance requirements;		1 Day, 7 hours and 50 Minutes	SEC Accounting Specialist I Securities Specialist/ Examiner

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3. Accomplishes Return Slip with findings and status of compliance 1.4. Reviews and Approves Monitoring Sheet and Return Slip and email the Return Slip to OGA. END		1 Day	Supervising Securities Examiner SEC Administrative Assistant II
2. Receives Return Slip				
TOTAL		None	3 Days	

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT
MONITORING DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



8/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1.Accreditation of Microfinance Non-Government Organizations (MF-NGOs) under Republic Act (R.A.) No. 10693 (Microfinance NGOs Act)

This service details the procedure governing the accreditation of qualified MF-NGOs by the Microfinance NGO Regulatory Council (MNRC) under R.A. No. 10693 for purposes of availing of the preferential tax rate under Section 20 thereof.

The MNRC is a multi-agency body composed of three (3) private sector representatives and four (4) public sector representatives, i.e. one representative each from the SEC, the Department of Finance (DOF), Department of Trade and Industry (DTI) and the Department of Social Welfare and Development (DSWD). The Monitoring Division (MD) of the Corporate Governance and Finance Department (CGFD) acts as the Secretariat of the Council.

Division & Department/Office	Monitoring Division, Corporate Governance & Finance Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: MF-NGO that meets the requirements under R.A. No. 10693 and MNRC issuances
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly accomplished Sworn Application Form (Online)	https://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/
2. Bureau of Internal Revenue (BIR) Certificate of Registration (1 photocopy)	BIR
3. Certificate of No Derogatory Information (CNDI) issued by SEC for not more than six (6) months from	SEC – Company Registration and Monitoring Department; or SEC – Extension Office, as applicable

complete filing of the application with MNRC (1 original)											
4. Duly accomplished MNRC Performance Standards Report Card using the latest prescribed template	https://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/ To be signed by the MF-NGO's Chairperson, President/CEO/Executive Director, and Treasurer/CFO/Finance Director										
5. Latest Audited Financial Statements (AFS) for the immediately preceding year duly received by SEC In case AFS is not yet available at the time of application, the MF-NGO shall submit Interim Financial Statements (IFS) An illustration of the required financial statement(s) to be submitted depending on the date of filing is as follows: <table border="1" data-bbox="286 906 1041 1393"> <thead> <tr> <th>Date of Filing</th><th>Required Financial Statements</th></tr> </thead> <tbody> <tr> <td>January 1 - March 31</td><td>IFS as of 31 December of previous year</td></tr> <tr> <td>April 1 - June 30</td><td>AFS of previous year</td></tr> <tr> <td>July 1 - September 30</td><td>AFS of previous year + 1 quarter of current year</td></tr> <tr> <td>October 1 - December 30</td><td>AFS of previous year + 2 quarters of current year</td></tr> </tbody> </table>	Date of Filing	Required Financial Statements	January 1 - March 31	IFS as of 31 December of previous year	April 1 - June 30	AFS of previous year	July 1 - September 30	AFS of previous year + 1 quarter of current year	October 1 - December 30	AFS of previous year + 2 quarters of current year	SEC To be signed by the MF-NGO's President/CEO/Executive Director and Treasurer/CFO/Finance Director
Date of Filing	Required Financial Statements										
January 1 - March 31	IFS as of 31 December of previous year										
April 1 - June 30	AFS of previous year										
July 1 - September 30	AFS of previous year + 1 quarter of current year										
October 1 - December 30	AFS of previous year + 2 quarters of current year										

6. National Bureau of Investigation (NBI) Clearance of each Trustee and Officer, or equivalent document for non-resident Trustee/Officer (1 original per Trustee and Officer)	NBI or equivalent agency of the country of residence of the foreign Trustee/Officer
7. In case of Foreign Trustees/Officers, applicant must also submit the following: a. Clearance from the Bureau of Immigration (BI) (1 original) b. Passport with valid visa or stay in the Philippines (1 photocopy) c. Alien Certificate of Registration Identity Card (ACR I-Card) (1 photocopy) d. Work permits issued by the Department of Labor and Employment (DOLE) (1 original or photocopy)	BI Issuing agency of the country of nationality of the foreign Trustee/Officer BI DOLE
8. Latest Curriculum Vitae (CV) of all Trustees and Officers using the prescribed template (1 original or photocopy)	https://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/ Trustees and Officers
9. Statement indicating therein a full description of the MF-NGO's activities for the following periods: a. past three (3) years¹, b. present year, and c. next three (3) years. It shall include the following: ● Profile of its clients or members for the preceding and current year; and	To be accomplished and signed by the MF-NGO's Chairperson, President and Treasurer

¹ As evidence of the three (3)-year microfinance operations, AFS for the past three (3) years must be submitted, together with a microfinance operations report, as well as any other document that will prove compliance with said requirement. The burden to prove compliance with the three (3)-year microfinance operations requirement, through documentary submission, lies with the MF-NGO.

List of main, branch and/or or unit offices(1 original)	
11. Business plan, including a list of products, projects and programs, method of marketing its products, and sources of the funds and maturities of credit (1 original or photocopy)	MF-NGO
12. Location map indicating the exact address of the principal office (1 original)	To be signed by the MF-NGO's President/CEO/Executive Director and Corporate Secretary
13. Notarized Certificate for the Adoption of the Standard Chart of Accounts (1 original)	http://www.sec.gov.ph/microfinance-ngo-regulatory-council/forms-2/ To be signed by the MF-NGO's Chairperson, President/CEO/Executive Director and Treasurer/CFO/Finance Director
SPIN-OFF MF-NGO	
In case of a spin-off, the MF-NGO must also submit the following: 14. AFS of old entity for the past three (3) years (3 years from the year of registration of the new entity) (1 original or photocopy) 15. Microfinance Operations Report of the old entity for the last three (3) years (1 original) 16. Proof that the Officers/Trustees of the old and new entities are the same (1 original) 17. Certification from the existing entity stating that the new entity is established for the microfinance	SEC To be signed by the MF-NGO's President/CEO/Executive Director and Treasurer/CFO/Finance Director MF-NGO and/or Parent Entity

operations of the existing entity ² (1 original)	Parent Entity
FOR RELEASE OF CERTIFICATE OF ACCREDITATION	
18. If to be claimed in person: a. Letter signed by the MF-NGO's Chairperson, President and/or CEO of the MF-NGO authorizing the representative (other than the authorized representative/s indicated in the Sworn Application Form) to claim the Certificate (1 original) b. Valid ID of the representative c. c. Documentary Stamp Tax (DST) If to be sent by registered mail: a. DST Proof of transmittal (i.e. receipt and tracking number) via registered mail	If the receiving party is other than the authorized representative(s) indicated in the Sworn Application Form To be signed by the MF-NGO's Chairperson and President/CEO/Executive Director DST may be obtained from the BIR. Government-issued ID(s) BIR BIR Registered mail/private courier

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
1. Submits application form with complete requirements	1. Checks submitted documents for completeness 1.1. Issues checklist to applicant	Total Portfolio	Accreditation Fee	15 days, 5 hours (maximum)	Securities Specialist I Securities Examiner II Securities Examiner III Securities Counsel I Securities Counsel II Chief Counsel Assistant Director
		Not more than PHP 200 Million	PHP 20,000.00		

² The applicant MF-NGO has the burden to prove that the old entity had been engaged in microfinance activities for at least three (3) years based on the documents submitted.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
	1.2. Reviews and evaluates the application 1.3. Prepares Memorandum to be presented to the MNRC	More than P200 Million but not more than P800 Million	PHP 30,000.00		(as applicable)
		More than PHP 800 Million but not more than PHP 1 Billion	PHP 40,000.00		
		More than PHP 1 Billion	PHP 50,000.00		
		<i>*Note: Payment of accreditation fee is currently suspended until further notice</i>			
	1.4. MNRC deliberates and decides on the approval or denial of the application during its meeting	None		1 day (usually the meeting is conducted once a month; and will proceed depending on presence of quorum)	The MNRC is composed of government representatives from the SEC, DOF, DTI, DSWD and 3 representatives from the private sector.
	1.5. Prepares the Notice of Approval (or Denial) and the Certificate of Accreditation and	None		3 days	Securities Specialist I Securities Examiner II Securities Examiner III Securities Counsel I Securities Counsel II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	endorses to the Chairperson for signature			Chief Counsel Assistant Director Director (as applicable)
	1.6. Reviews and signs the Notice and the Certificate of Accreditation, as applicable	None	30 minutes	Chairperson
2. Client receives the Certificate of Accreditation	2. Releases the Certificate of Accreditation to the client thru his/her preferred mode	DST (amounting to PHP 30.00)	2 hours, 30 minutes	Securities Specialist I (as applicable)
TOTAL		DST (amounting to PHP 30.00)	20 days	

2.Request for Clearance for Foundations/Accredited Microfinance NGOs

This service details the procedure on how an SEC-registered foundation or a microfinance NGO accredited under R.A. No. 10693 (MF-NGO) may request for monitoring clearance.

Division & Department/Office	Monitoring Division, Corporate Governance & Finance Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Foundations and Accredited Microfinance NGOs
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<u>Basic Requirements:</u> 1) Certificate of Incorporation 2) Latest approved Articles of Incorporation (AI) 3) Latest approved By-Laws (BL) 4) General Information Sheet for the last two (2) years 5) Audited Financial Statements for the last two (2) years 6) Photocopy of the registration page of the Membership Book duly registered with the Commission	Client Records/Files; and/or External Auditor

<u>Additional Requirements:</u> 1) For Foundations/Accredited MF-NGOs Foundations: • For fiscal year ending 31 December 2012 to 31 December 2018 a) Notarized Sworn Statement of the President and the Treasurer (SS) using the prescribed form in SEC Notice dated 18 April 2013 in relation to SEC Memorandum Circular (MC) No. 8, Series of 2006 for the last two (2) years b) Certification of Existence of Programs/Projects/Activities (CEP) for the last two (2) years, as applicable c) As applicable, Certification using the prescribed form in SEC MC No. 15, Series of 2016 for the last two (2) years; in lieu of (a) and (b) (effectivity for the year 2016 SS and CEP onwards) • For fiscal year ending 31 December 2019 and onwards: a) NSPO Form-1, NSPO Form-2 and NSPO Form-3 b) NSPO Form-4, NSPO Form-5 and NSPO Form-6; for those with annual contributions or donations of Five Hundred Thousand Pesos (P500,000) or more	Client Records/Files; and/or Prescribed form downloadable in the SEC Website: https://www.sec.gov.ph/wp-content/uploads/2019/11/Sworn-Statements-Format-v042513-Foundation.xlsx Office of the Mayor or the Office of the Barangay Captain or the Head of either the Department of Social Welfare and Development or Department of Health on the locality on which it exercises jurisdiction; or Head/Officers of private institution or actual beneficiaries/recipients of the program/activity (duly notarized) Prescribed form attached as an Annex in SEC MC No. 15, Series of 2016: https://www.sec.gov.ph/mc-2016/mc-no-15-s-2016general-information-sheet-and-notification-update/ Prescribed form attached as Annex 68-C in Revised Securities Regulation Code Rule 68: https://www.sec.gov.ph/wp-content/uploads/2019/12/2019Rule_RSRCRule68.pdf
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2) For Accredited MF-NGOs: - For fiscal year ending 31 December 2012 to 31 December 2018 a) SS using the prescribed form in SEC Memorandum Circular No. 4, Series of 2013 for the last two (2) years - For fiscal year ending 31 December 2019 and onwards: a) NSPO Form-1, NSPO Form-2 and NSPO Form-3 b) NSPO Form-4, NSPO Form-5 and NSPO Form-6; for those with annual contributions or donations of Five Hundred Thousand Pesos (P500,000) or more	Prescribed form attached as Annex “A” in SEC MC No. 4, Series of 2013: https://www.sec.gov.ph/mc-2013/sec-memorandum-circular-no-04/ Prescribed form attached as Annex 68-C in Revised Securities Regulation Code Rule 68: https://www.sec.gov.ph/wp-content/uploads/2019/12/2019Rule_RSRCRule68.pdf
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the complete documentary requirements and accomplish request slip via google forms: For Foundations: https://forms.gle/huPR7u5aNtTbdbG97 For Accredited MF-NGOs:	1. Evaluates documents and check compliance/ submission of the corporation 1.1. Prepares the Monitoring Sheet (MS)	None	6 days	Securities Specialist Securities Examiner Supervising Specialist Contract of Service Assistant Director, MD (as applicable)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
https://forms.gle/Lwao1Ei2xYVUPwFw8				
2. Receives the CIS-URDB Clearance and MS	2. Generates the CIS-URDB Clearance 2.1. Issues the CIS-URDB Clearance ³ and MS	None	1 day	Securities Specialist Securities Examiner Contract of Service Assistant Director, MD (as applicable)
TOTAL		None	7 days	

³ The CIS-URDB Clearance shall only be issued to corporations that have fully complied with the SEC Reportorial and other Compliance Requirements or upon payment of the assessed penalty, if any.

3.Request for Payment Assessment Form (for Payment Penalties)

This service details the procedure on how an SEC-registered foundation may request a Payment Assessment Form (PAF) for payment of penalties.

Division & Department/Office	Monitoring Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Foundations
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Submits the request to cgfd_fdn@sec.gov.ph	Client
2. Copy of Government Issued ID	Client
3. For Penalties: Assessment Letter (AL) and/or Copy of the Monitoring Sheet (MS)	Client Records/Files

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the complete documentary requirements to Specialist/Examiner send request and applicable documents via email to cgfd_fdn@sec.gov.ph for foundations	1. Evaluates/Assesses the request and documents submitted by Client 1.1. Generates and issues PAF. Directs Client to pay via the eSPAYSEC 1.2. Client to be advised to submit a copy of the electronic official receipt	None	30 minutes	Securities Specialist/Examiner Reviewing/ Approving Officers (as applicable)
2. Receives the PAF and pays the filing fees via eSPAYSEC or LBP On-Call Facility	2. Receives payment; an electronic official receipt is generated or a validated LBP deposit slip is issued to the client	Penalty to be paid depending on the amount indicated in the AL and/or MS	10 minutes ⁴	eSPAYSEC LBP
3. Submits the original machine validated PAF and a copy of the electronic official receipt to Specialist/ Examiner	3. Receives original PAF and photocopy of the official receipt	None	10 minutes	Securities Specialist/Examiner (as applicable)
TOTAL		Total of penalty(ies) to be paid, as indicated in the AL and/or MS	50 minutes	

⁴ Subject to the prescribed processing of the Cashier Treasury Division, FMD.

4.Request for Status of Compliance of a Company in relation to its External Auditor's Application for Accreditation

This service details the procedure on how to process a request for status of compliance of a company in relation to its external auditor's application for accreditation before the SEC - Office of the General Accountant.

Division & Department/Office	Monitoring Division, Corporate Governance & Finance Department	
	Licensing Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC – Office of the General Accountant (OGA)
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Memorandum with Return Slip	SEC-OGA

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Endorses Memorandum requesting status of compliance of a company	1.1. Receives and Forwards Request to Processors	None	10 Minutes	COS - Records Management Analyst (as applicable)
	1.2. Updates/Prepares Monitoring Sheet (MS) to check company's compliance with SEC Reportorial and other Compliance requirements;		1 Day, 7 hours and 10 Minutes	
			1 Day	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3. Accomplishes Return Slip with findings, if any, and status of compliance		30 minutes	Securities Specialist/ Examiner (as applicable)
	1.4. Reviews and Approves MS and Return Slip		10 minutes	Securities Examiner (as applicable)
	1.5. Issues Return Slip			Supervising Securities Examiner COS - Records Management Analyst (as applicable)
2. Receives Return Slip				
TOTAL		None	3 Days	

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT
FINANCING AND LENDING COMPANIES DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



**8/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209**

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1.Receiving of Complaints Filed Against Covered Companies

This service details the procedure for how a citizen can file a complaint against covered companies.

Division & Department/Office	Financing and Lending Companies Division	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	General Public	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Complaint Form/Letter Copy of the accomplished Complaint Form at flcd_complaints@sec.gov.ph, and attach a scanned copy of your valid government-issued I.D. and supporting evidence/documents such as disclosure statement, amortization schedule, receipts, promissory notes, and other relevant documents in connection with your loan transaction that will help us evaluate your complaint.	Prescribed form downloadable in the SEC Website: https://www.sec.gov.ph/lending-companies-and-financing-companies-2/complaints/
2. Photocopy of evidence/proof to support complaints such as disclosure statement, amortization schedule, receipts, promissory notes, and other relevant documents	Client Records/Files
3. Photocopy of valid government-issued I.D.	Client Records/Files

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Submits the Complaint Form and complete documentary requirements to fld_complaints@sec.gov.ph. The Company accomplish the request slip and attached the required document via google forms: https://docs.google.com/forms/d/e/1FAIpQLSeYaCEh_PQ2uq3gq0sS4ppKsbuolUzyTBCQfboQAsHZty-WYA/viewform	1. Evaluates/Assesses the completeness of the documents submitted by the Client	None	30 minutes	Specialist/Examiner
	2. Receives and evaluates complaints with supporting documents and prepares a letter to the concerned company 2.1. Reviews and signs the letter 2.2. Reviews and approves the letter		2 days and 10 minutes	Specialist Securities Counsel Securities Chief Counsel Assistant Director
	3. Issues the letter to the concerned company		20 minutes	Specialist
TOTAL		None	3 days	

2.Request for Certification

This service details the procedure on how to request negative certification for the duly registered financing companies, lending companies, online lending platforms, issuers of any securities (mutual funds, exchange-traded funds and membership certificates) pursuant to Sections 8 and 12 of the Securities Regulation Code and its Amended Implementing Rules and Regulations).

Division & Department/Office	Financing and Lending CompaniesDivision	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	Both External and Internal Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: 1. Inter Department of Securities and Exchange Commission and other Government Offices 2. Individuals and private corporations
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Written Request for negative certification for G2B transaction 2. Notarized certification that information contained in the reports are true and correct (for G2B transaction) 3. Office Memorandum/Letter requesting negative certification for G2G transaction	Client Reference: https://www.sec.gov.ph/notices/revised-guidelines-on-the-submission-of-documents-issuance-of-payment-assessment-form-other-requests-and-compliance/ Requesting Department/ Agency

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Emails written request or Office Memorandum (for internal department of SEC) to cgfd_flcd@sec.gov.ph .	1.1 Receives the written request or Office Memorandum 1.2 Issues PAF for the G2B transaction. Go to Step 2. 1.3 Encodes, forwards, prepares Certification and letter reply or Office Memorandum for G2G transaction 1.4 Reviews and signs the Certification including Office Memorandum or letter reply for G2G transaction 1.5 Issues the Negative Certification together with the Office Memorandum or letter reply for G2G transaction. Go to Step 4		2 days, 7 hours and 50 minutes	Administrative Assistant II Securities Specialist Administrative Assistant II Securities Specialist Securities Counsel Chief Counsel Assistant Director Administrative Assistant II
2. Pays the miscellaneous fee at the Landbank or eSPAYSEC	2. Receives payment and issues electronic SEC Official Receipt	Php530.00 per Certificate	Subject to the prescribed processing time of the Cashier	Landbank or eSPAYSEC

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			Treasury Division, FMD	
3. Submitsr electronic SEC OR for G2B transaction	3. Receives r electronic SEC OR. Go to steps 1.3-1.5 for G2B transaction.		10 minutes	Administrative Assistant II
4. Receives Negative Certification together with the letter reply or Office Memorandum (for the internal department of SEC and other government agencies). END				
TOTAL		Php 530.00 per Certificate	3 Days	

3.Request for Clearance for Financing and Lending Companies

This service details the procedure on how a citizen can request monitoring clearance.

Division & Department/Office	Finacing and Lending Companies Division	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Financing Companies and Lending Companies
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
<u>Basic Requirements:</u> 1) Certificate of Incorporation 2) Certificate of Authority (CA), for Lending Companies and Financing Companies 3) Latest approved Articles of Incorporation (AI) 4) Latest approved By-Laws (BL) 5) General Information Sheet for the last two (2) years 6) Audited Financial Statements for the last two (2) years* 7) Photocopy of the registration page of the Stock and Transfer Book duly registered with the Commission	Client Records/Files; and/or External Auditor

<u>Additional Requirements:</u> For FCs and LCs: a) Special Form of Financial Statements for the last two (2) years b) Interim Financial Statements for the last two (2) years c) Annual Information Statements for the last two (2) years (if there are issuance of exempt commercial papers including loans/advances of Directors, Officers, Stockholders and related-interest (DOSRI)) d) AMLA Compliance Form e) Sworn Certification stating the company's compliance with the provisions of Section 4 of SEC Memorandum No. 18, Series of 2019 or proof of submission thereof (<i>Refer to SEC MC no. 2, s. of 2021 for due dates</i>) f) Affidavit of Compliance (SEC Form 1-Existing Online Lending Platforms and/or SEC Form 2-Pro prospective Online Lending Platforms), containing a report of all the company's Online Lending Platforms or proof of submission thereof, if applicable g) Business Plan in compliance SEC Memorandum No. 3, Series of 2022 or proof of submission thereof h) Impact Evaluation Report in compliance SEC Memorandum No. 3, Series of 2022 or proof of submission thereof For FCs only: a) Revised Manual on Corporate Governance (if with total assets of P50 Million or more; and/or have more	Client Records/Files; and/or Prescribed form downloadable in the SEC Website LC: https://www.sec.gov.ph/reportorial-requirements/corporations-with-secondary-licenses/lending-companies/#gsc.tab=0 FC: https://www.sec.gov.ph/reportorial-requirements/corporations-with-secondary-licenses/financing-companies/#gsc.tab=0
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than 40% foreign participation in their voting stock; and/or have issued exempt or registered commercial papers). b) Compliance Officer's Certificate on the extent of compliance with the Manual on Corporate Governance for the last two (2) years.	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the complete documentary requirements and accomplish request slip via google forms: https://docs.google.com/forms/d/e/1FAIpQLSeYaCEh_PQ2uq3gq0sS4ppKsbuolUzyTBCQfboQAsHZty-WYA/viewform	1. Evaluates documents and check compliance/ submission of the corporation 1.1. Prepares the Monitoring Sheet (MS)	None	6 days	SEC Accounting Specialist Securities Specialist Securities Examiner Assistant Director
2. Receives the CIS-URDB Clearance and MS	2. Generates the CIS-URDB Clearance 2.1. Issues the CIS-URDB Clearance** and MS	None	1 day	SEC Accounting Specialist Securities Specialist Securities Examiner Assistant Director
TOTAL		None	7 days	

***Must be audited by an External Auditor with the proper SEC accreditation, for Financing Companies and Lending Companies whose asset in the preceding fiscal year is more than P10 Million and more than P5 Million, respectively. (SEC M.C. No. 7 series of 2017)**

****The CIS-URDB Clearance shall only be issued to corporations that have fully complied with the SEC Reportorial and other Compliance Requirements or upon payment of the assessed penalty if any.**

4.Request for Exemptive Relief / Confidential Treatment / Other Filing Made Requiring Action by the Department

This service details the procedure on how to request for Exemptive Relief (SRC Rule 72.2), Request for exemption from the provisions of Sec. 9 of the Implementing Rules and Regulations of the Financing Company Act of 1998, Confidential Treatment (SRC Rule 66.3), or other filing made requiring action by the Department.

Division & Department/Office	Financing and Lending Companies Division	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Financing Companies and Lending Companies, Foundations
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. For <i>Request for Exemptive Relief</i> - Duly signed letter request with the complete information and justifications as required under SRC Rule 72.2.1, as follows: a. The specific rule or order, requirement, or prohibition from which relief is being sought b. the legal basis of justification for the exemption; c. the name, address, and telephone number/s of the applicant; and d. Other supporting documents, as may be necessary	Applicant
2. For <i>Request for exemption from the provisions of Sec. 9 of the Implementing Rules and Regulations of the Financing Company Act of</i>	Applicant

1998 duly signed letter-request with the following information and justifications: a. The specific rule or order, requirement, or prohibition from which relief is being sought b. the legal basis of justification for the exemption; c. the name, address, and telephone number/s of the applicant; and d. Other supporting documents, as may be necessary 3. For <i>Request for Confidential Treatment</i> - Duly signed letter request with the complete statements and justifications as required under SRC Rule 66.3.1, as follows: a. Enumerate or state with particularity, in matrix form, the information or items it wants to be treated as confidential b. State the justification for the request for each information or item and should answer the question “How will the public disclosure of this information adversely affect my interest?”; and c. Indication of the period of effectivity of confidential treatment d. A copy of the complete report containing such confidential information prominently labeled “CONFIDENTIAL”; and e. Other supporting documents, as may be necessary 4. For <i>Other Filing Made Requiring Action by the Department</i> – Duly signed letter with supporting documents 5. Copy of Electronic Official Receipt representing payment of filing fee 6. Notarized Certification if the request is filed via electronic email	Applicant Applicant Landbank or eSPAYSEC
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
The Client accomplishes the request slip via google forms: https://docs.google.com/forms/d/e/1FAIpQLSeYaCEh_PQ2uq3gq0sS4ppKsbuolUzyTBCQfboQAsHZty-WYA/viewform	1. Receives Letter Request or Request Slip and other documents 1.1. If complete, issue PAF 1.2. If incomplete, advises An electronic copy PAF may also be sent Financing and Lending Companies Division (cgfd_flcd@sec.gov.ph) to the official E-mail account address of the Company as prescribed by MC 28, s. of 2020.	None	30 minutes 10 minutes	SEC Accounting Specialist Specialist
2. Receives the PAF and pays the filing fees to Landbank or via eSPAYSEC.	2. Receives payment and issues an electronic official receipt is generated which will serve as the official copy of the Client	<i>Exemptive Relief:</i> PHP 50,000.00 per issue and per company + 1% LRF <i>Confidential Treatment:</i> PHP 50,000.00 per information and per company + 1% LRF <i>Other Filing:</i> PHP 2,000.00 + 1% LRF	10 minutes *Subject to the prescribed processing of the Landbank or eSPAYSEC.	Landbank eSPAYSEC
Submits the Electronic SEC Official Receipt and and Petition with	3. Receives the lectronic SEC Official Receipt	None	10 minutes	SEC Accounting Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
complete documents may also be sent through email to cgfd_flcd@sec.gov.ph	3.1. Processes the request		17 days	Securities Specialist Securities Counsel/ Chief Counsel Assistant Director
	3.2. Approves or denies request or		1 day	Commission En Banc
	2.1. Prepares, signs, issues and dispatches advisement letter		2 days	Administrative Assistant Securities Counsel/Chief Counsel Assistant Director
4. Receives advisement letter. An electronic copy of the advisement letter may also be sent by the Financing and Lending Companies Division (cgfd_flcd@sec.gov.ph) to the official E-mail account address of the Company as prescribed by MC 28, s. of 2020.		None		
TOTAL		PHP 50,000.00 per issue / information and per company + 1% LRF of PHH OR PHP 2,000.00 + 1% LRF of PHH	20 days*	

* Excludes waiting time for Client to comply with any comment/s on the Request.

5.Request for Payment Assessment Form (for Payment of Annual Fee, Annual Information Statement and Penalties)

This service details the procedure on how a citizen can request a Payment Assessment Form for payment of Annual Fee, Annual Information Statement and Penalties.

Division & Department/Office	Financing and Lending Companies Division	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Financing Companies, Lending Companies
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Submits the complete documentary requirements and accomplish request slip via google forms: https://docs.google.com/forms/d/e/1FAIpQLSeYaCEh_PQ2uq3gq0sS4ppKsbuolUzyTBCQfboQAsHZty-WYA/viewform	Client
2. <u>For Annual Information Sheet (AIS)</u> : duly accomplished AIS under SEC Form 85-18-1/2013-IS-ECP with SEC Cover Sheet	Prescribed form downloadable in the SEC Website: https://www.sec.gov.ph/wp-content/uploads/2019/11/AIS-SEC-Form-85-18-1.xlsx
3. <u>For Annual Fee (AF)</u> : List of Branches certified by the Corporate Secretary	Client Records/Files
4. For Penalties: Assessment Letter or Copy of the Monitoring Sheet	Client Records/Files

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE				
1. Submits the complete documentary requirements and accomplish request slip via google forms: https://docs.google.com/forms/d/e/1FAIpQLSeYaCEh_PQ2uq3gq0sS4ppKsbuolUzyTBCQfb0QAsHZty-WYA/viewform	1. Evaluates/Assesses the request and documents submitted by the Client 1.1. Generates and issues PAF. Directs client to pay at the Landbank or eSPAYSEC. 1.2. Client to be advised to return and submit the original PAF with machine validation and photocopy of the Electronic Official Receipt (eOR)	None	30 minutes	SEC Accounting Specialist Securities Specialist				
2. Receives the PAF and pays the filing fees to Landbank or via eSPAYSEC.	2. Receives payment and issues eOR If paid via SEC Payment Portal, an (eOR is generated which will serve as the official copy of the Client	Annual Fee: 1/8 of 1% of the required paid-up capital (head office and branches) + 1% LRF Filing Fee for AIS: <table><tr><td colspan="2">Maximum Aggregate price of securities to be offered</td></tr><tr><td>Not more than PHP 50 Million</td><td>PHP 10,000.00 + 1% LRF</td></tr></table>	Maximum Aggregate price of securities to be offered		Not more than PHP 50 Million	PHP 10,000.00 + 1% LRF	15 minutes *Subject to the prescribed processing of Landbank and eSPAYSEC	Landbank or eSPAYSEC
Maximum Aggregate price of securities to be offered								
Not more than PHP 50 Million	PHP 10,000.00 + 1% LRF							

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		worth of CPs			
		Not more than PHP 100.00 Million worth of CPs	PHP 20,000.00 + 1% LRF		
		Up to PHP 150 Million worth of CPs	PHP 30,000.00 + 1% LRF		
		Issuance of more than PHP 150 Million worth of CPs within 12-month period	1/10 of 1% of the value of CPs + 1% LRF		
3. Submits the eOR and/or SEC	3. Receives original PAF and	None		10 minutes	SEC Accounting Specialist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Form 85-18-1/2013-IS-ECP, in case of AIS, to cgfd_flcd@sec.gov.ph If paid via eSPAYSEC submit a copy of the electronic Official Receipt (eOR).	photocopy of the eOR and AIS, if applicable			Securities Specialist
TOTAL		Annual Fee: 1/8 of 1% of the required paid-up capital (head office and branches) + 1% LRF Filing Fee for AIS: Maximum Aggregate price of securities to be offered Not more than PHP 50 Million worth of CPs PHP 10,000.00 + 1% LRF Not more than PHP 100 Million PHP 20,000.00 + 1% LRF	50 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
		worth of CPs			
		Up to PHP 150 Million worth of CPs	PHP 30,000.00 + 1% LRF		
		Issuance of more than PHP 150 Million worth of CPs within 12-month period	1/10 of 1% of the value of CPs + 1% LRF		

6.Request for status of Compliance of a company in relation to its External Auditor’s application for Accreditation

This service details the procedure on how to process request for status of compliance of a company in relation to its External Auditor’s application for Accreditation

Division & Department/Office	Monitoring Division, Corporate Governance & Finance Department	
	Licensing Division, Corporate Governance & Finance Department	
	Financing and Lending Companies Division, Corporate Governance & Finance Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: Office of the General Accountant
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Memorandum with Return Slip	Office of the General Accountant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE		
1. Endorses Memorandum requesting status of compliance of a company	1.1. Receives and Forwards Request to Processors	None	10 Minutes	LD	MD	FLCD
				COS - Records Management Analyst	Administrative Assistant	Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE												
	1.2. Updates/Prepares Monitoring Sheet to check compliance with Reportorial and other Compliance requirements;		1 Day, 7 hours and 10 Minutes	<table><tr><td></td><td></td><td></td></tr></table>												
				<table><tr><td>LD</td><td>MD</td><td>FLCD</td></tr><tr><td>Securiti es Speciali st/ Examin er</td><td>Speciali st /Exami ner</td><td>Speciali st</td></tr></table>	LD	MD	FLCD	Securiti es Speciali st/ Examin er	Speciali st /Exami ner	Speciali st						
				LD	MD	FLCD										
				Securiti es Speciali st/ Examin er	Speciali st /Exami ner	Speciali st										
				1.3. Accomplishes Return Slip with findings and status of compliance		1 Day	<table><tr><td>LD</td><td>MD</td><td>FLCD</td></tr><tr><td>Securiti es Examin er</td><td>Speciali st /Exami ner</td><td>Speciali st</td></tr></table>	LD	MD	FLCD	Securiti es Examin er	Speciali st /Exami ner	Speciali st			
							LD	MD	FLCD							
							Securiti es Examin er	Speciali st /Exami ner	Speciali st							
							1.4. Reviews and Approves Monitoring Sheet and Return Slip		30 minutes	<table><tr><td>LD</td><td>MD</td><td>FLCD</td></tr><tr><td>Supervi sing Securiti es Examin er</td><td>Supervi sing Securiti es Speciali st Assista nt</td><td>Specialist Securiti es Counsel /Chief Counsel Assistant Director</td></tr></table>	LD	MD	FLCD	Supervi sing Securiti es Examin er	Supervi sing Securiti es Speciali st Assista nt	Specialist Securiti es Counsel /Chief Counsel Assistant Director
										LD	MD	FLCD				
Supervi sing Securiti es Examin er	Supervi sing Securiti es Speciali st Assista nt	Specialist Securiti es Counsel /Chief Counsel Assistant Director														

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE		
	1.5. Issues Return Slip. END		10 minutes		Director	
				LD	MD	FLCD
				COS - Records Management Analyst	Administrative Assistant	Administrative Assistant
2. Receives Return Slip						
TOTAL		None	3 Days			

ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

CITIZEN'S CHARTER 2023, 2ND EDITION



9/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1.Receipt and Filing of Complaint by Walk-In Clients with the EIPD

This service details the procedure in the filing and receiving of walk-in complaints filed with the Enforcement and Investor Protection Department (EIPD).

Division & Department/Office	Enforcement and Investor Protection Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. EIPD Complaint/Request Form (1 original copy)	EIPD Receiving Area

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Registers with the Security Guard Logbook and waits to be called.	1. Give the log book to the Client for signature and secure visit information.	None	2 minutes	Security Guard on duty at EIPD
2. Discuss complaint with EIPD Officer-of-the-day (OD)	2. OD determines jurisdiction of complaint.	None	1 hour	EIPD Officer-of-the-day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. <i>If EIPD has no jurisdiction:</i> OD recommends appropriate action (filing with the proper Operating Department of the Commission, tribunal or agencies with jurisdiction to act on the subject matter of the complaint). 2.2. <i>If EIPD has jurisdiction:</i> OD will ask the client if they have a prepared written complaint.			
3. If the Client provides a written complaint and supporting documents, if any.	3. OD receives a written complaint. 3.1. Indorse the same to the Director's Office to be stamp-received.	None	5 minutes	EIPD Officer-of-the-day
4. Submission of written complaint.	4. The Director's Office will stamp-receive the documents and advise the client that a letter will be sent to notify him/her of the actions to be taken by the department.	None	10 minutes	EIPD Staff Director's Office
5. If Client does not have a written complaint	5. OD will provide and instruct the Client to fill-up the EIPD Complaint/Request Form.	None	1 hour	EIPD Officer-of-the-day
6. Submission of EIPD Complaint/Request form	6. The Director's Office will stamp-receive the EIPD Complaint/Request form and advise the client that a letter will be sent to notify him/her of the actions to be taken by the department.	None	10 minutes	EIPD Staff Director's Office
TOTAL		None	2 hours, 27 minutes	

2.Request for Certified True Copy of Documents by Walk-In Clients

This service details the procedure on how to request Certified True Copies of Documents issued by and/or filed with the EIPD.

Division & Department/Office	Enforcement and Investor Protection Department	
Classification	Complex (7 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Freedom of Information Form (FOI) (1 original copy)	EIPD Receiving Area

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Registers with the Security Guard Logbook and waits to be called.	1. Give the log book to the Client for signature and secure visit information.	None	3 minutes	Security Guard on duty at EIPD
2. Discuss requests with EIPD Officer-of-the-day (OD).	2. OD evaluates the request.	None	1 hour	EIPD Officer-of-the-day

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Conduct initial verification from the EIPD's database on the existence and location of the documents being requested.			
3. Client provides request letter and supporting documents.	3. Officer-of-the-day receives request letter (and supporting documents, if any) and instruct Client to fill-up FOI Form	None	10 minutes	EIPD Officer-of-the-day
4. Submission of request letter and FOI Form.	4. Director's Office will stamp received the request letter and provide Client their receiving copy.	None	10 minutes	EIPD Staff Officer of the Director Staff
5. Client visits termination.	5. Officer-of-the-day will discuss with the client that the EIPD will notify them thru letter regarding the approval of the request.	None	6 days, 22 hours, 37 minutes	EIPD Officer-of-the-day
TOTAL		None	7 Days	

ECONOMIC RESEARCH AND TRAINING DEPARTMENT
COMPANY ANALYTICS AND STATISTICS DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



10/F of The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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I. EXTERNAL SERVICE REQUEST

1. Certification of Rank in the Top Philippine Corporations

This presents the process flow for requesting a certification of a corporation’s rank in the Top Philippine Corporations in a given fiscal year, which is prepared by and in the custody of the Economic Research and Training Department (ERTD). Any of the company’s duly authorized representatives may request a Certification for whatever legal purpose it may serve (e.g., securing of employment or travel visas, proof of qualification for public bidding, client prospecting activities).

Division & Department/Office	Company Analytics and Statistics Division, Economic Research & Training Department	
Classification	Simple (1 - 2 working days and 1 hour) ¹	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Corporations included in the Annual Ranking
Guidelines During Pandemic	Claiming of hard copy of certification by appointment only	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter and/or Email Request with the following information: ● Information about the Requesting Party (i.e., Name, Address, Contact Number, Email Address); ● Purpose of the request; ● Fiscal Year covered; and ● Signed company endorsement/authorization letter indicating the name of the person(s) who will file the request and/or claim the Certification.	Authorized Representative/Requesting Party

¹ A simple request/transaction shall mean request submitted by a requestor or requesting parties which only necessitates ministerial actions for readily available statistics, reports or data, or that which requires only inconsequential actions for the production by an Action Officer or employee of SEC.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the request² for issuance of Certification of Rank in the Top Philippine Corporations to CASD and pays corresponding fee. 1.1. Upon receipt of advice from SEC on the availability of the data/ information being requested, client confirms transaction via email to casd@sec.gov.ph then prints the Payment Assessment Form (PAF) and pays the fee according to the preferred payment option. Payment options: • Online payment through the Electronic System for Payment to SEC	1. The staff concerned acknowledges receipt of the request and enters the corresponding details in the CASD monitoring log. As needed, the staff coordinates with the client for clarification of details and/or consults the Supervising Statistical Specialist for any update or revision on the ranking of firms. If the ranking is confirmed, the staff drafts the Certification and advises the client regarding procedures for paying and claiming the Certification. In the absence of the Supervising Statistical Specialist, the CASD next in rank personnel will serve as alternate. 1.1. For transactions requiring payment of fees, the PAF for the	Php 330.00 <i>(See SEC MC No. 3 Series of 2017)</i>	30 minutes	Screening/recording of request: Information Officer/ Administrative Assistant Supervising Statistical Specialist (for instruction)

² Requesting parties may file via Freedom of Information (FOI); i-Message Mo; mail or courier; email to casd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
(eSPAYSEC) https://espaysec.sec.gov.ph Over-the counter deposit at any Land Bank of the Philippines branch	appropriate processing fees is prepared. The Information Officer will advise the client via phone call or an email message through casd@sec.gov.ph regarding the availability of the data requested and the amount to be paid. The PAF is prepared only upon receipt of emailed confirmation of transaction by the client. 1.1.1 For payment made through the eSPAYSEC, the system accepts the online payment and issues an electronic Official Receipt (OR) through email.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1.2 For over-the-counter deposit at any Land Bank of the Philippines branch, the teller accepts the payment and validates the Deposit Slip. The client submits an electronic copy of the Deposit Slip through email at casd@sec.gov.ph. 1.2. Upon receipt of staff's request for clearance to proceed, the Supervising Statistical Specialist reviews the draft Certification and endorses the same for initial approval by the CASD Assistant Director.		10 minutes 10 minutes	Supervising Statistical Specialist Assistant Director (or CASD next in rank personnel)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3. The Assistant Director will sign the draft Certification after reviewing the supporting documents on corporate rankings. If not in order, the draft Certification will be returned to the SEC Supervising Statistical Specialist for appropriate action. In the absence of the Assistant Director, the next in rank personnel may review/initial the Certification and forward the same to the ERTD Director for signature and clearance to release.			
2. Receiving of Certification	1. The staff concerned coordinates with the Office of the ERTD Director to obtain signature/clearance to release the Certification.	None	10 minutes	Information Officer/ Administrative Assistant ERTD Director

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. For requests for digitized copy of the Certification, it will be released via email within the same day of validation of payment, or on the next working day if such validation is received after office hours or on a non-working day. 1.2. For requests for hard copy of the Certification, it will be released by appointment, within two working days upon confirmation of payment. Clients need to wait for an email confirmation from casd@sec.gov.ph on the appointed date and time for claiming the Certification at the 10/F SEC Headquarters, 7907		1 working day 2 working days	(for signature/clearance to release) Information Officer/ Administrative Assistant ERTD Director (for signature/clearance to release)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Makati Ave., Salcedo Village, Brgy. Bel-air, Makati City. The original OR must be presented for reference. The duly authorized person claiming the Certification must present his/her company ID with picture together with authorization letter, as applicable.			
TOTAL		Php 330.00 for Certification fee and documentary stamp tax (See SEC MC No. 3 Series of 2017)	1 working day and 1 hour for emailed Certification 2 working days and 1 hour for hardcopy Certification	

2.Complex Request for SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring SRDs (e.g., compiled data, official statistics, other data/reports on registered and regulated entities), which can be generated by the Securities and Exchange Commission (SEC) and may be provided to institutional and individual researchers, subject to further inputs and processing by the SEC Department/Office concerned.

Division & Department/Office	Company Analytics and Statistics Division, Economic Research & Training Department	
Classification	Complex (5 working days) ³	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All
Guidelines During Pandemic	No face to face transaction	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter and/or Email Request with the following information: - Information about the Requesting Party (i.e., Name, Address, Contact number, Email address); - Purpose of the request; and - Details of requested SRD (e.g. period covered, industry covered, geographical location covered, specific data elements requested).	Authorized Representative/Requesting Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the request for SRD to CASD and pays the corresponding fee ⁴	1. The staff concerned acknowledges receipt of the request and enters the	None	2 hours	<u>Screening/recording of request:</u> Information Officer/

³ A complex request/transaction shall mean a request submitted by a requestor or requesting parties which necessitates evaluation (in the production and vetting by proper authorities) of complicated statistics, reports or data by an Action Officer or employee of SEC, such requests are to be determined by the ERTD.

⁴ Requesting parties may file via Freedom of Information (FOI); i-Message Mo; mail or courier; email to casd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1.1. Upon receipt of advice from SEC on the availability of the data being requested, client confirms transaction via email to casd@sec.gov.ph then prints the Payment Assessment Form (PAF) and pays the fee according to the preferred payment option. Payment options: • Online payment through the Electronic System for Payment to SEC (eSPAYSEC) https://espaysec.sec.gov.ph • Over-the counter deposit at any Land Bank of the Philippines branch	corresponding details in the CASD monitoring log. As needed, the staff coordinates with the client for clarification of details and/or consults the Supervising Statistical Specialist on the specifications for generating and formatting the data and the source office/ department in case the data is not available in CASD. If the SRD specifications are confirmed, the staff advises the client regarding procedures for paying and releasing the requested item(s). In the absence of the Supervising Statistical Specialist, the CASD next in rank personnel will serve as alternate. 1.1. For transactions requiring payment of fees, the PAF for the appropriate processing fees is			Administrative Assistant Supervising Statistical Specialist (for instruction)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	prepared. The Information Officer will advise the client via phone call or an email message through casd@sec.gov.ph regarding the availability of the data requested and the amount to be paid. The PAF is prepared only upon receipt of emailed confirmation of transaction by the client. 1.1.1. For payment made through the eSPAYSEC, the system accepts the online payment and issues an electronic Official Receipt (OR) through email. 1.1.2. For over-the-counter deposit at any			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Land Bank of the Philippines branch, the teller accepts the payment and validates the Deposit Slip. The client submits an electronic copy of the Deposit Slip through email at <u>casd@sec.gov.ph</u>. 1.2. Upon receipt of staff's request for review or clearance to release, the Supervising Statistical Specialist reviews the SRD and/or endorses the same for instruction/clearance by the CASD Assistant Director, as appropriate. If SRD is in order, the staff concerned is given the clearance to release the same. Otherwise,	Special Program Fee: Php 1,000.00 Computer Processing Charge: Php 4.00 per minute <i>(See SEC MC No. 3 Series of 2017)</i>	4 working days and 4 hours	Assistant Director (for instruction) Processing of SRD: Supervising Statistical Specialist with assistance from: Securities Financial Specialist/ Information Officer/ Statistician/ Economist/ Financial Analyst/ Data Controller (for internal SRDs or data available on file) Other SEC Department Office Staff/ Assistant Director (for referrals to data source)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the SRD is returned for further review or rectification of error(s) by CASD staff, or the data source office/ department concerned. The SRD is re-submitted for final review and clearance to release by the CASD Assistant Director.			
2. Receiving of SRD	1. With clearance from the CASD Supervising Statistical Specialist and/or Assistant Director, the SRD is released to client via email upon validation of proof of payment (or on the next working day if such validation is received after office hours or on a non-working day).	None	2 hours	Information Officer/ Administrative Assistant Assistant Director/ Supervising Statistical Specialist or CASD next in rank personnel (for instruction/clearance to release)
TOTAL		Special Program Fee: Php 1,000.00 Computer Processing Charge:	5 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Php 4.00 per minute (See SEC MC No. 3 Series of 2017)		

3.Highly Technical Request for SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring SRDs (e.g., compiled data, official statistics, other data/reports on registered and regulated entities), which can be generated by the Securities and Exchange Commission (SEC) and may be provided to institutional and individual researchers, subject to further inputs and processing by the SEC Department/Office concerned, and approval by higher-level authorities concerned.

Division & Department/Office	Company Analytics and Statistics Division, Economic Research & Training Department
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Classification	Highly Technical (15 working days) ⁵	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All
Guidelines During Pandemic	No face-to-face transaction	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter and/or Email Request with the following information: • Information about the Requesting Party (i.e. Name, Address, Contact Number, Email address); • Purpose of the request; and • Details of requested SRD (e.g. period covered, industry covered, geographical location covered, specific data elements requested).	Authorized Representative/Requesting Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the request for SRD to CASD and pays the corresponding fee.⁶ 1.1. Upon receipt of advice from SEC on the availability of the data being requested, client	1. The staff concerned acknowledges receipt of the request and enters the corresponding details in the CASD monitoring log. As needed, the staff coordinates with the client for clarification of details and/or consults	None	1 working day	Screening/recording of request: Information Officer/ Administrative Assistant Supervising Statistical Specialist (for instruction)

⁵ A highly technical request shall mean a request submitted by a requestor or requesting parties which requires the use of highly technical knowledge and conduct of specialized research in the processing, preparation and/or evaluation.

⁶ Requesting parties may file via Freedom of Information (FOI); iMessage Mo; mail or courier; email to casd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
confirms transaction via email to casd@sec.gov.ph then prints the Payment Assessment Form (PAF) and pays the fee according to the preferred payment option. Payment options: • Online payment through the Electronic System for Payment to SEC (eSPAYSEC) https://espaysec.sec.gov.ph • Over-the counter deposit at any Land Bank of the Philippines	the Supervising Statistical Specialist on the specifications for generating and formatting the data and the source office/ department in case the data is not available in CASD. If the SRD specifications are confirmed, the staff advises the client regarding procedures for paying and releasing the requested item(s). In the absence of the Supervising Statistical Specialist, the CASD next in rank personnel will serve as alternate. 1.1. For transactions requiring payment of fees, the PAF for the appropriate processing fees is prepared. The Information Officer will advise the client via phone call or an email message			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	through casd@sec.gov.ph regarding the availability of the data requested and the amount to be paid. The PAF is prepared only upon receipt of emailed confirmation of transaction by the client. 1.1.1. For payment made through the eSPAYSEC, the system accepts the online payment and issues an electronic Official Receipt (OR) through email. 1.1.2. For over-the-counter deposit at any Land Bank of the Philippines branch, the teller accepts the payment and	Special Program Fee: Php 1,000.00	14 working days and 6 hours	ERTD Director/ Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	validates the Deposit Slip. The client submits an electronic copy of the Deposit Slip through email at casd@sec.gov.ph. 1.2. Upon receipt of staff's request for review or clearance to release, the Supervising Statistical Specialist reviews the SRD and endorses the same for instruction/clearance by the CASD Assistant Director and/or the ERTD Director, as appropriate. If SRD is in order, the staff concerned is given the clearance to release the same. Otherwise, the SRD is submitted for further review or rectification of error(s) by CASD staff or the data source	Computer Processing Charge: Php 4.00 per minute <i>(See SEC MC No. 3 Series of 2017)</i>		(for instruction) Processing of SRD: Supervising Statistical Specialist with assistance from: Securities Financial Specialist/ Information Officer/ Statistician/ Economist/ Financial Analyst/ Data Controller (for internal SRDs or data available on file) Other SEC Department/ Office Staff/ Assistant Director (for referrals to data source)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	office/ department concerned. The SRD is re-submitted for final review and clearance to release by the CASD Assistant Director and/or ERTD Director.			
2. Receiving of SRD	1. With clearance from the CASD Supervising Statistical Specialist and/or Assistant Director, the SRD is released to client via email upon validation of proof of payment (or on the next working day if such validation is received after office hours or on a non-working day).	None	2 hours	Information Officer/ Administrative Assistant Assistant Director/ Supervising Statistical Specialist or CASD next in rank personnel (for instruction/clearance to release)
TOTAL		Special Program Fee: Php 1,000.00 Computer Processing Charge: Php 4.00 per minute	15 working days	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(See SEC MC No. 3 Series of 2017)		

4.Provision of Copy of the Annual Ranking of Top Philippine Corporations

This presents the process flow for requesting a copy of the latest available Annual Ranking of Top Philippine Corporations, which are produced by and in custody of the Economic Research and Training Department (ERTD) and may be requested by and institutional and individual researchers.

Division & Department/Office	Company Analytics and Statistics Division, Economic Research & Training Department	
Classification	Simple (1 day) ⁷	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All
Guidelines During Pandemic	No face-to-face transaction	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter and/or Email Request with the following information: - Information about the Requesting Party (i.e. name, address, contact number, email address); - Purpose of the request; and - Fiscal Year covered.	Authorized Representative/Requesting Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the request for a copy of the Annual Ranking to CASD and pays corresponding fee. ⁸ 1.1. Upon receipt of advice from SEC on the availability of the data/ information	1. The staff concerned acknowledges receipt of the request and enters the corresponding details in the CASD monitoring log. As needed, the staff coordinates with the client for clarification of details and/or consults		2 hours	Screening/recording of request: Information Officer/ Administrative Assistant Supervising Statistical Specialist (for instruction)

⁷ A simple request/transaction shall mean request submitted by a requestor or requesting parties which only necessitates ministerial actions for readily available statistics, reports or data, or that which requires only inconsequential actions for the production by an Action Officer or employee of SEC.

⁸ Requesting parties may file via Freedom of Information (FOI); i-Message Mo; mail or courier; email to casd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
being requested, client confirms transaction via email to casd@sec.gov.ph then prints the Payment Assessment Form (PAF) and pays the fee according to the preferred payment option. Payment options: - Online payment through the Electronic System for Payment to SEC (eSPAYSEC) https://espaysec.sec.gov.ph - Over-the-counter deposit at any Land Bank of the Philippines branch	the Supervising Statistical Specialist for any update on the data or ranking of firms. If the data and ranking are confirmed, the staff advises the client regarding procedures for paying and releasing the requested item(s). In the absence of the Supervising Statistical Specialist, the CASD next in rank personnel will serve as alternate. 1.1. For transactions requiring payment of fees, the PAF for the appropriate processing fees is prepared. The Information Officer will advise the client via phone call or an email message through casd@sec.gov.ph regarding the availability of the data requested and the amount to be	Main Report 1. Narrative (in PDF format): Php 3,000.00 2. Schedules (in Excel format): Php 5,000.00 Directory 1. In PDF format: PHP 5,000.00 2. In Excel format: Php 10,000.00 <i>(See Resolution</i>		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	paid. The PAF is prepared only upon receipt of emailed confirmation of transaction by the client. 1.1.1. For payment made through the eSPAYSEC, the system accepts the online payment and issues an electronic Official Receipt (OR) through email. 1.1.2. For over-the-counter deposit at any Land Bank of the Philippines branch, the teller accepts the payment and validates the Deposit Slip. The client submits an electronic copy	<i>No. 442, series of 2017)</i>	4 hours	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	of the Deposit Slip through email at casd@sec.gov.ph. 1.2. Upon receipt of staff's request for review or clearance to release, the Supervising Statistical Specialist reviews the SRD and/or endorses the same for instruction/clearance by the CASD Assistant Director, as appropriate. If SRD is in order, the staff concerned is given the clearance to release the same. Otherwise, the SRD is submitted for further review or rectification of error(s) by CASD staff. The SRD is re-submitted for final review and clearance to release by the			Assistant Director (for instruction) <u>Processing of request:</u> Supervising Statistical Specialist with assistance from: Securities Financial Specialist/ Information Officer/ Statistician/ Economist/ Financial Analyst/ Data Controller/ (for internal SRDs or data available on file)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	CASD Assistant Director.			
2. Receiving of requested information	1. With clearance from the Assistant Director, the SRD is released to client via email upon validation of proof of payment (or on the next working day if such validation is received after office hours or on a non-working day).	None	2 hours	Supervising Statistical Specialist/ Information Officer/ Administrative Assistant Assistant Director (for instruction/clearance to release)
TOTAL		Main Report 1. Narrative (in PDF format): Php 3,000.00 2. Schedules (in Excel format): Php 5,000.00 Directory 1. In PDF format: Php 5,000.00 2. In Excel format: Php 10,000.00	1 working day	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		(See Resolution No. 442, Series of 2017)		

5.Simple Request for SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring readily available SRDs (e.g. SEC compiled data, official statistics, other data/reports on registered and regulated entities) which are produced by and in the custody of the Economic Research and Training Department (ERTD) and may be requested by institutional and individual researchers.

Division & Department/Office	Company Analytics and Statistics Division, Economic Research & Training Department		
Classification	Simple (30 minutes) ⁹		
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)		
Type of Service	External Service		
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All	

⁹ A simple request/transaction shall mean request submitted by a requestor or requesting parties which only necessitates ministerial actions for readily available statistics, reports or data, or that which requires only inconsequential actions for the production by an Action Officer or employee of SEC.

Guidelines During Pandemic	No face-to-face transaction
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CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter and/or Email Request with the following information: - o Information about the Requesting Party (e.g., name, address, contact number, email address) - o Purpose of the request - o Details of requested SRD (e.g., the period covered, industry covered, geographical location covered, specific data elements requested)	Authorized Representative/Requesting Party

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the request for SRD to CASD. ¹⁰	1. The staff concerned acknowledges receipt of the request and enters the corresponding details in the CASD monitoring log.	None	10 minutes	Screening/recording of request Information Officer/ Administrative Assistant
	2. As needed, the staff coordinates with the client for clarification of details and/or consults the Supervising Statistical Specialist on the specifications for generating and formatting the data. If the SRD specifications are confirmed, the staff advises the client		15 minutes	Information Officer/ Administrative Assistant Supervising Statistical Specialist (for instruction)

¹⁰ Requesting parties may file via Freedom of Information (FOI); iMessage Mo; mail or courier; email to casd@sec.gov.ph; in person; via phone call; and/or referral/endorsement by other SEC Department/Offices.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	regarding procedures for paying and releasing the requested items. In the absence of the Supervising Statistical Specialist, the CASD next in rank will serve as alternate.			
2. Receiving of SRD	1. With clearance from the CASD Supervising Statistical Specialist and/or Assistant Director, the SRD is released to client via email.	None	5 minutes	Information Officer/ Administrative Assistant Assistant Director or Supervising Statistical Specialist (for instruction/clearance to release)
TOTAL		None	30 minutes	

II. INTERNAL SERVICE REQUEST

1. Complex Request for SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring SRDs (e.g. compiled data, official statistics, other data/reports on registered and regulated entities) which can be generated by the Securities and Exchange Commission (SEC) and may be provided to SEC Departments or Offices including Extension Offices, subject to further inputs and processing by the SEC Department/Office concerned.

Division & Department/Office	Company Analytics and Statistics Division, Economic Research & Training Department	
Classification	Complex (5 working days) ¹¹	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Departments, Offices or Units including Extension Offices
Guidelines During Pandemic	Limited face-to-face transaction	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter and/or Email Request with the following information: Information about the Requesting Party (i.e. Name, Designation, Email Address);	Requesting Department/Office

¹¹ A complex request/transaction shall mean a request submitted by a requestor or requesting parties which necessitates evaluation (in the production and vetting by proper authorities) of complicated statistics, reports or data by an Action Officer or employee of SEC, such requests are to be determined by the ERTD.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	in rank will serve as alternate. 1.1. Upon receipt of staff's request for review or clearance to release, the Supervising Statistical Specialist reviews the SRD and/or endorses the same for instruction/clearance by the CASD Assistant Director, as appropriate. If SRD is in order, the staff concerned is given the clearance to release the same. Otherwise, the SRD is submitted for further review or rectification of error(s) by CASD staff or the data source office/ department concerned. The SRD is re-submitted for final review and clearance to release by the CASD Assistant Director.			Assistant Director (for instruction) Processing of request: Supervising Statistical Specialist with assistance from: Securities Financial Specialist/ Information Officer/ Statistician/ Economist/ Financial Analyst/ Data Controller (for internal SRDs or data available on file) Other SEC Department/ Office Staff/ Assistant Director (for referrals to data source)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receiving of SRD	1. With clearance from the CASD Supervising Statistical Specialist and/or Assistant Director, the SRD is released to client via email.	None	2 hours	Supervising Statistical Specialist/ Information Officer/ Administrative Assistant Assistant Director (for instruction/clearance to release)
TOTAL		None	5 working days	

2.Highly Technical Request of SEC Statistics, Reports, and Data (SRD)

This presents the process flow of acquiring statistics, reports, and data (SRD) (e.g., compiled data, official statistics, other data/reports on registered and regulated entities) which can be generated by the Securities and Exchange Commission (SEC) and may be provided to SEC Departments or Offices including Extension Offices, subject to further inputs and processing by the SEC Department/Office concerned, and approval by higher-level authorities.

Division & Department/Office	Company Analytics and Statistics Division, Economic Research & Training Department	
Classification	Highly Technical (15 working days) ¹³	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Departments, Offices or Units including Extension Offices
Guidelines During Pandemic	Limited face-to-face transaction	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter and/or Email Request with the following information: - Information about the Requesting Party (i.e. Name, Designation, Email Address); - Purpose of the request; and	Requesting Department/Office

¹³ A highly technical request shall mean a request submitted by a requestor or requesting parties which requires the use of highly technical knowledge and conduct of specialized research in the processing, preparation and/or evaluation.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1. Upon receipt of staff's request for review or clearance to release, the Supervising Statistical Specialist reviews the SRD and/or endorses the same for instruction/clearance by the CASD Assistant Director, as appropriate. If SRD is in order, the staff concerned is given the clearance to release the same. Otherwise, the SRD is submitted for further review or rectification of error(s) by CASD staff or the data source office/department concerned. The SRD is re-submitted for final review and clearance to release by the CASD Assistant Director.			Assistant Director (for instruction) <u>Processing of request:</u> Supervising Statistical Specialist with assistance from: Securities Financial Specialist/ Information Officer/ Statistician/ Economist/ Financial Analyst/ Data Controller (for internal SRDs or data available on file) Other SEC Department/ Office Staff/ Assistant Director (for referrals to data source)
2. Receiving of SRD	1. With clearance from the CASD Supervising Statistical Specialist and/or Assistant Director, the SRD	None	2 hours	Supervising Statistical Specialist/ Information Officer/ Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	is released to client via email.			Assistant Director (for instruction/clearance to release)
TOTAL		None	15 working days	

3. Provision of Copy of the Annual Ranking of Top 1K Corporations

This presents the process flow for requesting a copy of the latest available Annual Ranking of Top 1,000 Philippine Corporations, which is produced by and in custody of the Economic Research and Training Department (ERTD) and may be requested by other Departments or Offices including Extension Offices.

Division & Department/Office	Company Analytics and Statistics Division, Economic Research & Training Department	
Classification	Simple (1 working day) ¹⁵	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Departments, Offices or Units including Extension Offices
Guidelines During Pandemic	Limited face-to-face transaction	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter and/or Email Request with the following information: - Information about the Requesting Party (i.e. Name, Designation, Email address); - Purpose of the request; and - Fiscal Year covered.	Requesting Department/Office

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits the request to CASD ¹⁶	1. The staff concerned acknowledges receipt of the request and enters the	None	2 hours	Screening/recording of request Information Officer/ Administrative Assistant

¹⁵ A simple request/transaction shall mean request submitted by a requestor or requesting parties which only necessitates ministerial actions for readily available statistics, reports or data, or that which requires only inconsequential actions for the production by an Action Officer or employee of SEC.

¹⁶ Requesting department/office may email to casd@sec.gov.ph.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	corresponding details in the CASD monitoring log. As needed, the staff coordinates with the internal client for clarification of details and/or consults the Supervising Statistical Specialist for any update on the data or ranking of firms. If the data and ranking are confirmed, the staff advises the internal client regarding the timeframe for releasing the requested item(s). 1.1. Upon receipt of staff's request for review or clearance to release, the Supervising Statistical Specialist reviews the data or ranking of firms and/or endorses the same for instruction/clearance by the CASD Assistant Director, as appropriate. If the data or ranking are in		4 hours	Supervising Statistical Specialist (for instruction) Assistant Director (for instruction) <u>Processing of request:</u> Supervising Statistical Specialist with assistance from: Securities Financial Specialist/ Information Officer/ Statistician/ Economist/ Financial Analyst/ Data Controller

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	order, the staff concerned is given the clearance to release the same. Otherwise, the SRD is submitted for further review or rectification of error(s) by CASD staff or the data concerned. The SRD is re-submitted for final review and clearance to release by the CASD Assistant Director.			
2. Receives the requested copy	1. With clearance from the CASD Assistant Director, the SRD is released to client via email.	None	2 hours	Supervising Statistical Specialist/ Information Officer/ Administrative Assistant Assistant Director (for instruction/clearance to release)
TOTAL		None	1 working day	

ECONOMIC RESEARCH AND TRAINING DEPARTMENT
MARKET PROFESSIONALS AND INVESTOR EDUCATION DIVISION

CITIZEN'S CHARTER
2023, 2nd EDITION



10/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1.Application for the Headquarters and Provincial Computer-Based Certification Examination

The SEC Certification Examination has two phases. Phase 1 covers six general topics (Fundamentals of Securities; Economic Principles and Market Theories; Fundamentals of Securities Regulation; Corporate Governance; Risk Management; and Anti-Money Laundering), which are applicable to all market professionals while Phase 2 is the industry-specific examination and is composed of five sub-modules, as follows:

- Phase 2-7A: Certified Investment Solicitors (CIS)
- Phase 2-7B: Equities Securities Salesmen (ESS)
- Phase 2-7C: Fixed Income Market Salesmen (FIMS)
- Phase 2-7D: Compliance Officers/Associated Persons (CO/AP) for broker dealers in the equities market
- Phase 2-7E: Proprietary/Non-Proprietary Securities (Timeshares) Salesmen (PNPSS)

All prospective capital market professionals need to take and pass both phases before they can apply for the appropriate license.

All applicants and registered examinees are advised to comply with the SEC Guidelines on the Health and Safety Protocols to be Observed in the Conduct of the SEC Certification Examinations during the COVID-19 Pandemic and other Guidelines that may be issued by the SEC.

The List of Passers may be viewed through this link: <https://www.sec.gov.ph/capital-market-professionals/cmp-list-of-passers/>

Division & Department/Office	Market Professionals and Investor Education Division, Economic Research & Training Department
Classification	Simple (3 days)
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2B)
Type of Service	External Service

Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: • Prospective capital market professionals • Mutual Fund/Investment Companies • Securities Brokerage Companies • Banks
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Two copies of recently taken identical ID pictures with the following specifications: • 1 ½" x 2" or passport size • Corporate attire • Has a name tag with complete name and signature • Colored with white background • Taken within the last 6 months • In full-face view directly facing the camera 2. One scanned copy of any of the following acceptable valid identification (ID) card: • Philippine Identification (PhilID) • SSS ID • NBI Clearance • UMID • Valid Passport • PRC License • Latest Driver's License • PWD ID • Police Clearance • Comelec Voter's ID • Solo Parent ID	1. Photos may be availed through: • Photo maker applications on smartphones • Photo studios 2. Valid IDs may be obtained from any of the following: • PSA • SSS • NBI • GSIS • DFA • PRC • LTO • Social Welfare and Development Office of the Municipal/City • PNP • COMELEC • Social Welfare and Development Office of the Municipal/City

• BIR/Taxpayer's ID • CSC Eligibility Card • Philhealth ID • Alien Certificate of Registration Identity Card • Postal ID • Company/Office ID • Barangay ID • Latest School ID	• BIR • CSC • PHILHEALTH • Bureau of Immigration • PhilPost • Company/Office • Office of the Barangay where the applicant resides • University/School

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accesses the Electronic SEC Universal Registration Environment (eSECURE) and create an account. 1.1 Completes the registration via the Automated Certification Examination System (ACES) portal.	1. eSECURE activates the user account. 1.1 ACES allows access to the selection of examination schedule.	None	10 minutes *Subject to the system response time and internet connection speed	ACES System Administrator
2. Selects the type of examination, location/venue and date.	2. Redirects applicant to the Electronic System for Payment to SEC (eSPAYSEC) portal.		10 minutes * Subject to the system response time and internet connection speed	ACES System Administrator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Pays the examination fee.	3. Confirms payment, issues electronic official receipt and confirms the examination schedule.	HQ: PhP 500.00 per applicant Provincial: PhP 1,500.00 per applicant *Subject to change pending approval of the new SEC Fees and Charges	10 minutes *Subject to the system response time and internet connection speed	ACES System Administrator
TOTAL		HQ: PhP 500.00 per applicant Provincial: PhP 1,500.00 per applicant	30 minutes per applicant	

2. Registration for SEC CAMPAIGN Network Webinar

The SEC CAMPAIGN Network is the overarching investor education program of the SEC, in partnership with the SEC CAMPAIGN Network Partners from both public and private sectors. The SEC CAMPAIGN Network conducts webinars/seminars and similar activities to raise public awareness on, and encourage participation in, business and capital markets.

The webinar/seminar schedules may be viewed through this link: <https://www.sec.gov.ph/sec-campaign-network-webinar-series-of-2023/>

The SEC shall issue an e-certificate of attendance to participants who have registered and accomplished the evaluation form within the announced deadline.

Division & Department/Office	Market Professionals and Investor Education Division, Economic Research & Training Department	
Classification	Simple (3 days)	Complex (7 days)
Type of Transaction	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2B)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: ● Interested individuals
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Application form to be filled out online.	1. Online registration form may be accessed through this link: https://www.sec.gov.ph/sec-campaign-network-webinar-series-of-2023/

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fills out the online registration form.	1. The system receives the registration form and emails the registrant the webinar details.	None	10 minutes *Subject to the internet connection speed	SEC Training Officer III or SEC Information Officer III (Online Form Administrator) MPIED, ERTD
TOTAL		None	10 minutes per registrant	

3.Registration for SEC Certification Webinars

The SEC conducts Certification Webinars for prospective capital market professionals, as follows:

- SEC Certification Webinar for Phase 1 of the SEC Certification Examination
- SEC Certification Webinar for prospective Equities Securities Salesmen (ESS)
- SEC Certification Webinar for prospective Compliance Officers/Associated Persons (CO/AP) in the Equities Market

The SEC shall issue an e-certificate of attendance to participants who have registered and accomplished the evaluation form within the announced deadline.

Division & Department/Office	Market Professionals and Investor Education Division, Economic Research & Training Department	
Classification	Simple (3 days)	Complex (7 days)
Type of Transaction	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2B)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: • Interested individuals
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Two copies of recently taken identical ID pictures with the following specifications: • 1 ½" x 2" or passport size • Corporate attire • Has a name tag with complete name and signature • Colored with white background • Taken within the last 6 months • In full-face view directly facing the camera	1. Photos may be availed through: • Photo maker applications on smartphones • Photo studios

2. One scanned copy of any of the following acceptable valid identification (ID) card: • Philippine Identification (PhilID) • SSS ID • NBI Clearance • UMID • Valid Passport • PRC License • Latest Driver's License • PWD ID • Police Clearance • Comelec Voter's ID • Solo Parent ID • BIR/Taxpayer's ID • CSC Eligibility Card • Philhealth ID • Alien Certificate of Registration Identity Card • Postal ID • Company/Office ID • Barangay ID • Latest School ID	2. Valid IDs may be obtained from any of the following: • PSA • SSS • NBI • GSIS • DFA • PRC • LTO • Social Welfare and Development Office of the Municipal/City • PNP • COMELEC • Social Welfare and Development Office of the Municipal/City • BIR • CSC • PHILHEALTH • Bureau of Immigration • PhilPost • Company/Office • Office of the Barangay where the applicant resides • University/School
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accesses the Electronic SEC Universal Registration Environment (eSECURE) and create an account. 1.1 Completes the registration via the Automated Certification Examination System (ACES) portal.	1. eSECURE activates the user account. 1.1 ACES allows access to the selection of webinar schedule.	None	10 minutes *Subject to the system response time and internet connection speed	ACES System Administrator
2. Selects the type of webinar, location/venue and date.	2. Redirects applicants to the Electronic System for Payment to SEC (eSPAYSEC) portal.		10 minutes * Subject to the system response time and internet connection speed	ACES System Administrator
3. Pays the webinar fee.	3. Confirms payment, issues electronic official receipt	PhP 7,000.00 per applicant *Subject to	10 minutes	ACES System Administrator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and confirms the webinar schedule.	change pending approval of the new SEC Fees and Charges	*Subject to the system response time and internet connection speed	
TOTAL		None	30 minutes per registrant	

4.Request for Resource Persons or Conduct of Online Orientation on SEC Mandate & Functions and Other Related Topics

The SEC acts on requests for resource persons or conduct of online orientation on specific topic/s related to the mandate, functions and services of the Commission.

Division & Department/Office	Market Professional and Investor Education Division, Economic Research & Training Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2B)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: • Academic Institutions • Business/Professional Organizations • Local and National Government Agencies • Non-Profit Organizations • Other SEC stakeholders
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Scanned copy of the letter of request addressed to the ERTD Director signed by the requesting institution's/organization's authorized official indicating the following: • Desired date and time of orientation • Requested/Proposed topics • Number of participants	1. Requesting institution's/organization's authorized official.

• Name and contact information (email, landline and mobile phone) of the institution's/organization's representative coordinating the orientation	
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submits letter of request to sec_campaign@sec.gov.ph at least a month prior to the requested date of online orientation.	1. The staff acknowledges receipt of the letter. 1.1 Process request. 1.2 The staff sends through email the confirmed name/s of the resource person/s or the schedule of the online orientation.	None	10 minutes 2 ½ working days 10 minutes *Subject to the response and action of the appropriate SEC official and staff involved in administrative and technical preparation	SEC Training Officer III or Information Officer III MPIED, ERTD
2. Receives the confirmed name/s of resource person/s or the schedule of the online orientation.		None	10 minutes	SEC Training Officer III or Information Officer III MPIED, ERTD
TOTAL		None	2 ½ working days and 20 minutes	

INFORMATION AND COMMUNICATIONS
TECHNOLOGY DEPARTMENT
ELECTRONIC RECORDS MANAGEMENT DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



3/F of The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Complex Request for Copy/Copies of Corporate Documents (By Courier)

CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S

This is where the public can secure plain or authenticated copy of corporate documents on file with the Commission.

Division & Department/Office	Electronic Records Management Division, Information & Communications Technology Department Public Reference Unit	
Classification	Complex (7 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1 Order Form	www.secexpress.ph – online application or Tel No. 8737-8888 – call application

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Makes an order through call at 8737-8888 or by going online at www.secexpress.ph pays fee at bank or Bayad center	1. Receives call and gets required information; emails fee to be paid; or amount of fee is shown on order form for online request	None	3 minutes per document	Third Party Provider/Call Center Agent Offsite location Can be reached thru call or website.

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Backoffice Activity: 1.1. Verifies availability of document(s); views and prints requested document/s; forwards printed document/s to Third Party Service Provider <i>Note: No. of documents is unlimited per order.</i> In case of any of the following: - Documents has missing page/s - Document is unreadable - Other findings	Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP 100.00 Resolution = HP 25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution =	Complex = within 7 days due to retrieval from offsite which is coursed thru the CRMD who is the custodian of archives. Once the document has been completed, the client shall proceed from Step 1.3 onwards	Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department Please refer to Company Registration and Monitoring Dept. – Corporate Filing and Records Division Public Reference Unit, Electronic Records

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. There may be a need to retrieve the Original File from the SEC offsite warehouse.	PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc Additional charges for courier and service fees	2 minutes per order	Management Division,
	1.3. Prepares Payment Assessment Form (PAF). Third Party Service Provider send PAF through email.		2 minutes per PAF	Cashier, Treasury Division Financial Management Dept. Third Party Service Provider
	1.4. Client pays online through eSPAYSEC and receives official receipt through email.			
	1.5. Plain – tags,			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	packs and transmits documents to courier for delivery Authenticated – forwards document/s to Authentication Counter 1.6. Checks, verifies completeness and clarity of document, stamps and initials and forwards to signatory 1.7. Sign authenticated document/s 1.8. Tags and packs documents and transmits to courier for delivery		5 minutes per document 1 minute per 5 documents 5 minutes per order	Public Reference Unit, Electronic Records Management Division Third Party Service Provider Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Receives delivery	2. Delivers document/s to client	None	Delivered within 7 working days upon confirmation of payment	Courier
		Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc Additional charges for courier and service fees		

2.Receiving of Documents: Reportorial Requirements (i.e. GIS, FS AND SECONDARY REPORTS) RECEIVING OF REPORTORIAL REQUIREMENTS - ONLINE SUBMISSION PER MEMORANDUM CIRCULAR NO. 3, SERIES OF 2021

Receiving primary reports submitted through Electronic Filing and Submission Tool (eFAST) by corporations periodically such as General Information Sheet, Financial Statements, etc.

Division & Department/Office	Electronic Records Management Division, Information & Communications Technology Department Public Reference Unit	
Classification	Complex	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail		Others, please specify:
Guidelines During Pandemic		

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Enrollment to eFAST	https://cifss-ost.sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Authorized filer logs on to eFAST using account credentials		None	30 seconds	Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Select "View" to upload forms. 2.1. Click "Submit New Form" 2.2. Select "Form type" to be Uploaded. 2.3. Click on "Choose File" button to select file. 2.4. When done, click "Upload" to submit documents. 2.5. Appears status of "Uploaded" 2.6. Click "Pen" button. 2.7. Fill up the form based on the data on the uploaded form Input the ff: period covered - submission type 2.8. Click "Save" button. 2.9. When complete, click on "Submit" button.		None	30 seconds 5 minutes 1 minute 1 minute 30 seconds	Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2.10. The Submission will then be under the review of the SEC				
	1. Receiving Officers logs on to the eFAST 1.1. Receives transaction records for review assigned by eFAST Supervisor. 1.2. Reviews uploaded report. 1.3. Checks the ff: compliance with prescribed format; clarity of images; completeness of pages; presence of signatures/ notary; others 1.4. Requirements based on type of document. 1.5. Accepts report if compliant or		30 seconds 30 seconds 7 minutes	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Email Notification will be sent to Client with attached QR Code 4. Email Notification will be sent to Client.	1.6. Reverts report to client indicating reason/s. 2. Download images from WinSCP. 3. Download excel file from eFAST. 4. Counter check the completeness of the images and indexes. 5. Compress the size of the images using a PDF compressor. 6. Assign CD Numbers for 100 documents. 7. Transmit CD to SOD for uploading.			
			7 Days Availability of reports in the ODRS received in the eFAST for lean season and 3 months for peak season.	

3.Receiving of Secondary Reports submitted through ictdsubmission@sec.gov.ph by corporations periodically such as SEC Form 17-A, Form 17-Q, Form 17-C, IH-A, 52-AR etc

Division & Department/Office	Electronic Records Management Division, Information & Communications Technology Department Public Reference Unit	
Classification	Complex	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External	
Who may avail		Others, please specify:
Guidelines During Pandemic		

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
	https://ictdsubmission.sec.gov.ph

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Scan report and save to PDF		None		
2. Submit to ictdsubmission@sec.gov.ph	2.1 Reviews uploaded report Checks the ff: - clarity of image 2.2 If compliant, accepts and sends proof of acceptance of report If incompliant, emails		2 minutes	Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	client of deficiency. 2.3 Download submitted reports and save in the google drive and create a folder for encoding.			
3. Checks email for reply - for accepted report, receives proof of acceptance - for non-compliant report, receives reply stating deficiency of report	3. Encodes report to Online Document Retrieval System (ODRS). Prints barcode page and batch control sheet. Forwards to scanning operator.		2 minutes	
	3.1 Download images in the google drive and convert PDF to TIFF.		2 minutes	
	3.2 Insert Barcode Page into the image.		1 minute	
	3.3 Encode total number of pages per report submitted.		1 minute	
	3.4 Rename filename to Doc_ID per report.		1 minute	
	3.5 Transmit CD's for uploading to SOD.			

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
			7 days Availability of reports in the ODRS received in the ictdsubmission@sec.gov.ph for lean season and 3 months for peak season.	

4.Receiving of Documents: (Mailed Delivery of Correspondences and other Documents)

Receiving of letters, correspondences and other documents submitted by corporations delivered by courier or postal service

Division & Department/Office	Electronic Records Management Division, Information & Communications Technology Department Public Reference Unit	
Classification	Complex	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail		Others, please specify:
Guidelines During Pandemic		

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter	As prepared by client
Other type of documents	As prepared by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to courier of choice or send through registered mail and pays fee.	1. Receives document from courier or Postman 1.1. Opens envelope/pouch	Fees vary per service provider of client's choice None	Time varies depending on the service provider 1 minute 2 minutes	Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. Receives and stamps/ document/s as delivered by courier or Philpost 1.3. Encodes in ODRS 1.4. Documents scanning 1.5. Transmits document to concerned Department		2 minutes 20 minutes 10 minutes	
			7 days Availability of reports in the ODRS received in the Mailing.	

5.Receiving of Documents: Reportorial Requirements (I.E. GIS, FS AND SECONDARY REPORTS) RECEIVING OF REPORTORIAL REQUIREMENTS - BY APPOINTMENT

CONTINGENCY MEASURES: Receiving of primary and secondary reports during systems malfunction (eFAST and ictdsubmission@sec.gov.ph) no internet connection and power interruption.

Division & Department/Office	Electronic Records Management Division, Information & Communications Technology Department Public Reference Unit	
Classification	Simple	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External	
Who may avail		Others, please specify:
Guidelines During Pandemic		

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Appointment Form	www.sec.gov.ph - "Online Services"- SEC Express Submission Appointment System "
Reports to be submitted in 3 sets including 1 original	Prepared by client

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Make an Appointment Logon to www.sec.gov.ph ; "Online Services" then "SEC Express Submission Appointment System"		None		Receiving Unit, Electronic Records Management Division, Information and Communications Technology Department

Print generated Appointment Form to be presented at receiving venue				
2. Proceed to the specified receiving area according to the Appointment on the schedule date and present the hard copies of the document.	2. Encodes, prints barcode page, attaches 1 on each copy	None	3 minutes per document	
3. Claims 1 complete set (with barcode page)	3. Retains 2 sets including original and returns 1 to client	None	1 minute	
TOTAL		None	4 minutes	

6.Simple Request for Copy/Copies of Corporate Documents (By Courier)

CLIENTS REQUEST FOR PLAIN/AUTHENTICATED COPY OF DOCUMENT/S

This is where the public can secure plain or authenticated copy of corporate documents on file with the Commission.

Division & Department/Office	Electronic Records Management Division, Information & Communications Technology Department Public Reference Unit	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1 Order Form	www.secexpress.ph – online application or Tel No. 8737-8888 – call application

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Makes an order through call at 8737-8888 or by going online at www.secexpress.ph pays fee at bank or Bayad center	1. Receives call and gets required information; emails fee to be paid; or amount of fee is shown on order form for online request Backoffice Activity: 1.1. Verifies availability of document(s); views and prints requested document/s; forwards printed document/s to Third Party Service Provider <i>Note: No. of documents is unlimited per order.</i> 1.2. Prepares Payment	None Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL = PHP 100.00 GIS = PHP 25.00 ICS = PHP 100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP	5 minutes 2 minutes per order	<i>Third Party Provider/Call Center Agent</i> Offsite location Can be reached thru call or website. Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department Public Reference Unit, Electronic Records Management Division, Cashier,

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Assessment Form (PAF). Third Party Service Provider send PAF through email.	10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00	2 minutes per PAF	Treasury Division Financial Management Dept.
	1.3. Client pays online through eSPAYSEC and receives official receipt through email.	GIS = PHP 100.00 ICS = PHP 200.00 Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00		
	1.4. Plain – tags, packs and transmits documents to courier for delivery	Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc	1 minute	<i>Third Party Service Provider</i> Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
	Authenticated – forwards document/s to Authentication Counter			
	1.5. Checks, verifies completeness and clarity of document, stamps and initials and forwards to	Additional charges for courier and service fees	5 minutes per document	Public Reference Unit, Electronic Records Management Division,

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	signatory 1.6. Sign authenticated document/s 1.7. Tags and packs documents and transmits to courier for delivery		1 minute per 5 documents 5 minutes per order	Information and Communications Technology Department Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department <i>Third Party Service Provider</i> Public Reference Unit, Electronic Records Management Division, Information and Communications Technology Department
2. Receives delivery	2. Delivers document/s to client	None	Delivered within 3 - 7 working days upon confirmation of payment. Delivery will depend on specific areas of concern.	<i>Courier</i>
		Based on MC No. 3, series of 2017 Plain: AI/AAI PHP 100.00 BL/ABL =		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		PHP 100.00 GIS = PHP 25.00 ICS = PHP100.00 Resolution = HP25.00 Secretary's Certificate = PHP 25.00 Board Resolution = PHP 25.00 RDS = PHP 35.00 Deed of Assign. = PHP 25.00 Borrowing Fee = PHP 50.00 per doc Others = PHP 10.00 per page + PHP 50.00 per doc Authenticated: AI/AAI = PHP 200.00 BL/ABL = PHP 200.00 GIS = PHP 100.00 ICS = PHP 200.00 Resolution = PHP 50.00 Secretary's Certificate = PHP 50.00 Board Resolution		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		= PHP 25.00 RDS = PHP 35.00 Deed of Ass. = PHP 25.00 Others = PHP 10.00 per page + PHP 50.00 per doc Additional charges for courier and service fees		

INFORMATION AND COMMUNICATIONS
TECHNOLOGY DEPARTMENT

INFORMATION SYSTEMS DEVELOPMENT AND MANAGEMENT DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



3/F of The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1.Assigning Concerns Lodged Thru IMessageMo Email

Forwarding to the concerned department the emails received thru imessagemo, if necessary.

Division & Department/Office	Information Systems Development & Management Division Information & Communications Technology Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Email messages	Imessagemo email account

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends/lodges messages such as queries, complaints, issues, concerns, follow-ups, suggestions/opinions and others through imessage mo email account.	1. Opens the email messages and answers concerns/queries within the scope of ICTD 1.1. Forwards/endorse s the email to the concerned department.	None	Within 1-2 days working days upon receipt of the email	SEC Stakeholders ISDMD Staff

TOTAL	None	2 days	
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2. Change of Signatories

Processing of Requests for Change of Signatories

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. ISDMD Service Request form/SEC Intranet fillable form	SEC Intranet

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes the service request form/fillable form				SEC Operating Department
2. Creates and submits ticket thru SEC Intranet	2. Receives request thru SEC Intranet from operating department 2.1. Logs-in to system 2.2. Changes the signatories	None	One (1) hour upon receipt of request with complete documents	ISDMD Staff

	2.3. Sends confirmation that the request has been completed thru SEC Intranet 2.4. Sends the Customer Client Satisfaction Survey link			
3. Submits accomplished Customer Client Satisfaction Survey	3. Receives the Customer Client Satisfaction Survey ratings			
TOTAL		None	1 hour	

3. Company Assignments

Processing of Requests for Company Assignments

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request thru SEC Intranet	SEC Intranet

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Sends request thru SEC Intranet				MSRD, CGFD
	2. Receives request from operating department 2.1. Logs-in to system 2.2. Assigns company 2.3. Sends confirmation that company assignment has	None	One (1) hour upon receipt of request with complete documents	ISDMD Staff

	been completed thru SEC Intranet 2.4. Sends the Customer Client Satisfaction Survey link			
3. Submits accomplished Customer Client Satisfaction Survey	3. Receives the Customer Client Satisfaction Survey ratings			
TOTAL		None	1 hour	

4. Complex Request for Listings

We provide the client list of registered corporations together with name of corporation, registration number, date registered and address for thesis and business purposes. Specific listings covered by this service are as follows:

- Registered for more than a year and maximum of five (5) years
- Two (2) to three (3) codes/divisions as per industry classification within a year
- Registered within one (1) or two (2) cities/provinces more than a year and maximum of five (5) years

Division & Department/Office	Information Systems Development & Management Division, Systems Operations Division, Information & Communications Technology Department	
Classification	Complex (7 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Paper Fully Accomplished Request Form (1 original copy)	SEC Website (www.sec.gov.ph)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-up request form and submit to ICTD for review and preparation of Payment Assessment Form (PAF) for the Initial Payment of request.	1. Review request and prepare Payment Assessment Form (PAF).	None	30 minutes	Information System Analyst I
2. Make payment for the initial fee using the payment options stated in Payment Assessment Form (PAF) . a. Thru eSPAYSEC at https://espaysec.sec.gov.ph b. Over the Counter Payment at any LandBank branch nationwide Send the proof of payment or the electronic Official Receipt (eOR) to ICTD via email for the generation of the requested data listing.	2. Acknowledge the copy of proof of payment.. 2.1. Generates the requested listings, as follows: - Registered for more than a year and maximum of five (5) years - Two (2) to three (3) codes/divisions as per industry classification within a year - Registered within one (1) or two (2) cities/provinces more than a year and maximum of five (5) years	Initial Payment - PHP 200.00	5 minutes *Subject to the processing of the client's payment 6 days, 23 hours and 15 minutes	Information System Analyst I Information System Analyst I
3. Make payment for the final fee using the payment options stated in Payment	3. Prepares and email Payment Assessment Form (PAF) for the additional/final payment.	Special Program fee for institutional/individual	5 minutes *Subject to the processing of the client's payment	Information System Analyst I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Assessment Make Form (PAF) . a. Thru eSPAYSEC at https://espaysec.sec.gov.ph b. Over the Counter Payment at any LandBank branch nationwide		researchers – PHP 1,000.00 Computer Processing charge –PHP 4.00 per minute Send thru email provided by the requesting party Based on MC No. 3, series of 2017		
4. Send the proof of payment or the Electronic Official Receipt (eOR) to ICTD via email for the release of the requested data listing.	4. Accept Proof of Payment and release of data requested. Send link for the Customer Client Satisfaction Survey (CCSS)	None	5 minutes	Information System Analyst I
5. Submit accomplished Customer Client Satisfaction Survey (CCSS)	5. Receives the Customer Client Satisfaction Survey ratings			
TOTAL			7 days	

5. Creation/Modification/Deactivation of User Account

Creation, Modification and Deactivation of User Account

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments, Special Offices, and Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. User Access Request form/Service Request Form/SEC Intranet fillable form	SEC Intranet

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes and signs the User Access Request form/Service/Request form/SEC Intranet fillable form				Operating departments/offices
2. Creates and submits ticket thru SEC Intranet	2. Receives filled-out User Access Request form/Service/Request form/fillable form thru		One (1) hour upon receipt of request with complete documents	ISDMD Staff

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	SEC Intranet from operating department 2.1. Logs-in to system 2.2. Creates/modifies/deactivate user account 2.3. Sends user account details thru SEC Intranet 2.4. Sends the Customer Client Satisfaction Survey link			
3. Submits accomplished Customer Client Satisfaction Survey	3. Receives the Customer Client Satisfaction Survey ratings			
TOTAL		None	1 hour	

6.Help desk and Technical Assistance

Processing of Requests for Posting of Information to SEC Website

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments, Special Offices, and Extension Offices (EO)
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. User Access Request Form/SEC Intranet fillable form	SEC Intranet

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes the ISDMD Service Request Form/fillable form		None	5 minutes	Operating Department/Special Offices/EOs
2. Creates and submits ticket thru SEC Intranet	2. Receives the ticket ISDMD Service Request form/fillable form thru SEC Intranet 2.1. Attends to the request based on	None	1 hour or depending on the request	ISDMD Staff

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the details stated in the ISDMD Service Request Form/fillable 2.2. Responds to the ticket that the request has been completed thru SEC Intranet 2.3. Sends the Customer Client Satisfaction Survey link			
3. Submits accomplished Customer Client Satisfaction Survey	3. Receives the Customer Client Satisfaction Survey ratings			
TOTAL		None	2 hours and 5 minutes	

7.Highly Technical Request for Development of New Information System (in-house)

Processing of Requests for the development of new information system (in-house)

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Memorandum/Request letter	Requesting Department/Division

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Prepares and signs the Memorandum/request letter		None	1 hour	Preparer/Authorized signatory from Requesting Department/Offices
2. Submits/forwards the signed Memorandum Request or sends an email request for a meeting	2. ISDMD staff receives and acknowledges the copy of Memorandum/ Request or email request	None		Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. ISDMD staff endorses the signed Memorandum Request to the ISDMD Assistant Director		1 hour	ISDMD Assistant Director
	2.2. ISDMD discusses the requirements with the requesting department/office		1-14 days	ISDMD Assistant Director and Staff
	2.3. ISDMD prepares Project Plan with Project Implementation Schedule or Disapproval Memorandum to requesting department/office		7-21 days	ISDMD Staff
	2.4. ISDMD Assistant Director signs the proposal or memo		1 hour	Assistant Director
	2.5. ISDMD staff sends the proposal to the requesting department/office		1 hour	Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Reviews and signs the acceptance page of the proposal/memo	3. Receives the copy of the proposal/memo with signed acceptance page	None	1-7 days	Administrative Assistant
TOTAL		None	42 days and 4 hours	

8.Highly Technical Request for Listings

We provide the client list of registered corporations together with name of corporation, registration number, date registered and address for thesis and business purposes. Specific listings covered by this service are as follows:

- More than Three (3) codes/divisions industry classification (regardless of period covered)
- Registered within three (3) or more cities or provinces.
- Registered for more than five (5) years.

Division & Department/Office	Information Systems Development & Management Division, Systems Operations Division, Information & Communications Technology Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Paper Fully Accomplished Request Form (1 original copy)	SEC Website (www.sec.gov.ph)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-up request form and submit to ICTD for review and preparation of Payment Assessment Form (PAF) for the Initial Payment of request.	1. Review request and prepare Payment Assessment Form (PAF).	None	30 minutes	Information System Analyst I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Make payment for the initial fee using the payment options stated in Payment Assessment Form (PAF) . c. Thru eSPAYSEC at https://espaysec.se.c.gov.ph d. Over the Counter Payment at any LandBank branch nationwide Send the proof of payment or the electronic Official Receipt (eOR) to ICTD via email for the generation of the requested data listing.	2. Accept proof payments.. 2.1. Generates the requested listings, as follows: - More than Three (3) codes/divisions industry classification (regardless of period covered) - Registered within three (3) or more cities or provinces. - Registered for more than five (5) years.	PHP 200.00 – Initial Payment	5 minutes *Subject to the processing of the client's payment 14 days, 23 hours and 15 minutes	Information System Analyst I Information System Analyst I
3. Make payment for the final fee of requested listing stated in Payment Assessment Make Form (PAF) . a. Thru eSPAYSEC at https://espaysec.se.c.gov.ph	3. Prepares and email Payment Assessment Form (PAF) for the additional/final payment	Special Program fee for institutional/individual researchers – PHP 1,000.00 Computer Processing charge	5 minutes *Subject to the processing of the client's payment	Information System Analyst I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
b. Over the Counter Payment at any LandBank branch nationwide		-PHP 4.00 per minute Send thru email provided by the requesting party Based on MC No. 3, series of 2017		
4. Send the proof of payment or the Electronic Official Receipt (eOR) to ICTD via email for the release of the requested data listing.	4. Accept Proof of Payment and release of data requested. Send link for the Customer Client Satisfaction Survey (CCSS)	None	5 minutes	Information System Analyst I
5. Submit accomplished Customer Client Satisfaction Survey	5. Receives the Customer Client Satisfaction Survey ratings			
TOTAL			15 days	

9. Posting of Information to SEC Website

Processing of Requests for Posting of Information to SEC Website

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. SEC Intranet Fillable Form	SEC Intranet

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes the fillable form thru SEC Intranet	None	None		Preparer from Requesting Department/Office
2. Creates and submits ticket thru SEC Intranet	2. Receives the ticket thru SEC Intranet 2.1. Undertakes/posts the necessary updates in the SEC website.	None	Within 2-5 minutes Within 1-2 hours upon receipt (Monday-Friday except holiday, office hours)	ISDMD Staff ISDMD Staff

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Performs Quality Assurance (QA) on the posting		Within 2-5 minutes after posting	ISDMD Staff
	2.3. Responds to the ticket that the request has posted/updated/created thru SEC Intranet		Within the day upon posting	ISDMD Staff
	2.4. Sends the Customer Client Satisfaction Survey link		Within the day upon posting	ISDMD Staff
3. Submits accomplished Customer Client Satisfaction Survey	3. Receives the Customer Client Satisfaction Survey ratings			
TOTAL		None	2 hours and 10 minutes	

10. Simple Request for Listings

We provide the client list of registered corporations together with name of corporation, registration number, date registered and address for thesis and business purposes. Specific listings covered by this service are as follows:

- Registered for a period of one (1) year
- One (1) code/division as per industry classification within a year

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Paper Fully Accomplished Request Form (1 original copy)	SEC Website (www.sec.gov.ph)

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Fill-up request form and submit to ICTD for review and preparation of Payment Assessment Form (PAF) for the Initial Payment of request.	1. Review request and prepare Payment Assessment Form (PAF).	None	30 minutes	Information System Analyst I
2. Make payment for the initial fee using the payment options stated in	2. Accept copy of proof of payment.	PHP 200.00 – Initial Payment	5 minutes	Information System Analyst I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Payment Assessment Form (PAF) . e. Thru eSPAYSEC at https://espaysec.sec.gov.ph f. Over the Counter Payment at any LandBank branch nationwide Send the proof of payment or the electronic Official Receipt (eOR) to ICTD via email for the generation of the requested data listing.	2.1. Generates the requested listings, as follows: - Registered for a period of one (1) year - One (1) code/division as per industry classification within a year		*Subject to the processing of the client's payment 2 days, 23 hours and 15 minutes	Information System Analyst I
3. Make payment for the final fee of requested listing stated in Payment Assessment Make Form (PAF) . c. Thru eSPAYSEC at https://espaysec.sec.gov.ph d. Over the Counter Payment at any LandBank branch nationwide	3. Prepares and sends Payment Assessment Form (PAF) for the additional/final payment.	Special Program fee for institutional/individual researchers – PHP 1,000.00 Computer Processing charge –PHP 4.00 per minute Send thru email provided by the requesting party	5 minutes *Subject to the processing of the client's payment	Information System Analyst I

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
		Based on MC No. 3, series of 2017		
4. Send the proof of payment or the Electronic Official Receipt (eOR) to ICTD via email for the release of the requested data listing.	4. Accept Proof of Payment and release of data requested. Send link for the Customer Client Satisfaction Survey (CCSS)	None	5 minutes	Information System Analyst I
5. Submit accomplished Customer Client Satisfaction Survey	5. Receives the Customer Client Satisfaction Survey ratings			
TOTAL			3 days	

11. System Modification for In-House Developed System

Processing of Requests for System Modification for in-house developed system

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. System Modification Request Form	ISDMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes and signs the System Modification Request Form.	None	None		Preparer from Requesting Department/Office
2. Submits/forwards the accomplished and signed System Modification Request Form thru email	2. Receives the accomplished and signed System Modification Request Form. 2.1. Evaluates and signs the details	None	Within 2-5 minutes Within 1-2 hours (if the concerned programmer is within the office)	ISDMD Staff Concerned ISDMD programmer

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	of the request as stated in the form 2.2. Approves and signs the System Modification Request Form 2.3. Modifies, tests and deploys the modified system. 2.4. Informs the requesting department for the completion and deployment of the modified system thru email 2.5. Sends the Customer Client Satisfaction Survey link		Within 1-2 hours Within one (1) month Upon deployment of the modified system	ISDMD Assistant Director Concerned programmer ISDMD Staff
3. Submits accomplished Customer Client Satisfaction Survey	3. Receives the Customer Client Satisfaction Survey ratings			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	1 month and 4 hours	

12. Updating of Procurement Monitoring and Tracking System (PMTS)

Processing of Requests to upload Annual Procurement Plan (APP)/ Indicative APP/ Supplemental/Amended in the Procurement Monitoring and Tracking System (PMTS)

Division & Department/Office	Information Systems Development & Management Division, Information & Communications Technology Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Special Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Signed APP, supplemental and amended APP	HRAD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes and signs the System Modification Request Form	None	None		Preparer from Requesting Department/Offices
2. Creates ticket, attaches the signed System Modification Form and APP/Indicative APP/ Supplemental/Amended and submits thru SEC	2. Receives the ticket thru SEC Intranet 2.1. Uploads the signed APP / Indicative APP	None	APP- 3 days Indicative APP – 3 days Amended – 1 day Supplemental – 1 day	ISDMD Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Intranet	/ Supplemental / Amended in the Procurement Monitoring and Tracking System. 2.2. Responds to the ticket that the request has been completed 2.3. Sends the Customer Client Satisfaction Survey link			
3. Submits accomplished Customer Client Satisfaction Survey	3. Receives the Customer Client Satisfaction Survey ratings			
TOTAL		None	3 days	

INFORMATION AND COMMUNICATIONS
TECHNOLOGY DEPARTMENT
SYSTEMS OPERATING DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



3/F of The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1.Complex Request for Reverse Search

Generate reverse search results that determine company affiliations of 51 to 100 individuals.

Division & Department/Office	Systems Operation Division, Information & Communications Technology Department	
Classification	Complex (7 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter of Request for Reverse Search	SOD, G/F Secretariat Bldg., PICC Complex, Pasay City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the Letter of Request to Electronic Record Management Division (ERMD)	1. Acknowledge the letter of request from ERMD.	None	2 minutes	Computer Maintenance Technologist
	1.1. Prepare a memo addressed to Data Protection Officer (DPO) to be signed by		3 minutes	Information Technology Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the ICTD Director requesting for clearance/approval based on Data Privacy Act. 1.2. Perform reverse search and prepare the corresponding report. 1.3. Prepare response letter to be signed by the ICTD Director and/or Chairperson.		5 days, 23 hours, 50 minutes 3 minutes	Information Technology Officer I Information Technology Officer II
2. Receives the results of reverse search.	2. Release the result of reverse search.to requesting party.	None	2 minutes	Computer Maintenance Technologist
TOTAL		None	6 days	

2.Highly Technical Request for Reverse Search

Generate reverse search results that determine company affiliations of more than 100 individuals.

Division & Department/Office	Systems Operation Division, Information & Communications Technology Department	
Classification	Highly Technical (20 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Letter of Request for Reverse Search	SOD, G/F Secretariat Bldg., PICC Complex, Pasay City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the Letter of Request to Electronic Record Management Division (ERMD)	1. Acknowledge the letter of request from ERMD.	None	2 minutes	Computer Maintenance Technologist
	1.1. Prepare a memo addressed to the Data Protection Officer (DPO) to be signed by the ICTD Director requesting for clearance/approval based on Data Privacy Act.		3 minutes	Information Technology Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. Perform reverse search and prepare the corresponding report.		19 days, 23 hours, 50 minutes	Information Technology Officer I
	1.3. Prepare a response letter to be signed by the ICTD Director and/or Chairperson.		3 minutes	Information Technology Officer II
2. Receives the results of reverse search.	2. Release the result of reverse search.to requesting party.	None	2 minutes	Computer Maintenance Technologist
TOTAL		None	20 days	

3.Simple Request for Reverse Search

Generate reverse search results that determine company affiliations of 1 to 50 individuals.

Division & Department/Office	Systems Operation Division, Information & Communications Technology Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter of Request for Reverse Search	SOD, G/F Secretariat Bldg., PICC Complex, Pasay City

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Submit the Letter of Request to Electronic Record Management Division (ERMD)	1. Acknowledge the letter of request from ERMD.	None	2 minutes	Computer Maintenance Technologist
	1.1. Prepare a memo addressed to the Data Protection Officer (DPO) to be signed by the ICTD Director requesting for clearance/approval based on the Data Privacy Act.		3 minutes	Information Technology Officer II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2. Perform reverse search and prepare the corresponding report.		2 days, 23 hours, 50 minutes	Information Technology Officer I
	1.3. Prepare a response letter to be signed by the ICTD Director and/or Chairperson.		3 minutes	Information Technology Officer II
2. Receives the results of reverse search.	2. Release the result of reverse search to the requesting party.	None	2 minutes	Computer Maintenance Technologist
TOTAL		None	3 days	

INFORMATION AND COMMUNICATIONS
TECHNOLOGY DEPARTMENT
CYBERSECURITY AND SHARED SERVICES DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



14/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1.Simple Request for Assistance (Cybersecurity Concern)

Processing of simple requests for assistance pertaining to cybersecurity concerns using the SEC Intranet.

Division & Department/Office	Cybersecurity and Shared Services Division, Information and Communications Technology Department	
Classification	Simple	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Assistance Form (Cybersecurity Concern)	SEC Intranet

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client accomplishes and submits the CSSD Request for Assistance Form via SEC Intranet or via email.	1. Security Operations Center (SOC) receives and acknowledges the accomplished form from the requesting department. SOC determines if the request is cybersecurity-related.	None	20 minutes	SOC Team
2. Client waits for confirmation of request while being attended.	2. SOC conducts initial assessment and performs the necessary tasks. 2.1. Operations Center collects information and conducts initial assessment.	None	1 hour 2 hours	SOC Team

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. SOC Team Leader assigns an Analyst to perform technical assistance.		5 minutes	SOC Team Leader
	2.3. Simple requests include the following:		1 day	SOC Analyst/s
	• Checking of link/website;			
	• Checking of device; and/or			
	• Potential Phishing (Email Assistance)			
	2.4. Perform assessment		6 hours	
	2.5. Issue a Cybersecurity Assistance Report (CAR).		6 hours	
3. Client confirms the assistance provided by the SOC Staff.	3. SOC Analyst provides the client a status update regarding the request as well as a copy of the CAR, and then closes the ticket.	None	15 minutes	SOC Analyst
TOTAL		None	1 day, 15 hrs & 40 mins	

2. Complex Request for Assistance (Cybersecurity Concern)

Processing of complex requests for assistance pertaining to cybersecurity concerns using the SEC Intranet.

Division & Department/Office	Cybersecurity and Shared Services Division, Information and Communications Technology Department	
Classification	Complex	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Assistance Form (Cybersecurity Concern)	SEC Intranet

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client accomplishes and submits the CSSD Request for Assistance Form via SEC Intranet or via email.	1. Security Operations Center (SOC) receives and acknowledges the accomplished form from the requesting department. SOC determines if the request is cybersecurity-related.	None	20 minutes	SOC Team
2. Client waits for confirmation of request while being attended.	2. SOC conducts initial assessment and performs the necessary tasks. 2.1. Operations Center collects information and conducts initial assessment.	None	1 hour 2 hours	SOC Team

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. SOC Team Leader assigns an Analyst to perform technical assistance. 2.3. Complex requests include the following: - Request to monitor and/or assess Internal Systems or Applications; - Request to monitor and/or assess SEC End-User Devices 2.4. Perform assessment and/or monitoring within a certain period of time. 2.5. Issue a Cybersecurity Assistance Report (CAR).		5 minutes 4 days 6 hours 6 hours	SOC Team Leader SOC Analyst/s
3. Client confirms the assistance provided by the CSSD Staff.	3. SOC Staff provides the client a status update regarding the request as well as a copy of the CAR, and then closes the ticket.	None	15 minutes	SOC Analyst
TOTAL		None	4 days, 17 hrs & 40 mins	

3. Complex Request to Monitor and/or Assess SEC Internal Systems/Applications and End-User Devices

Processing of complex requests to monitor and/or assess SEC internal systems/applications and SEC end-user devices.

Division & Department/Office	Cybersecurity and Shared Services Division, Information and Communications Technology Department	
Classification	Complex	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Form, Email, or Letter	SEC Email, CSSD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. The system administrator or application owner requests to monitor the internal system or application.	1. Security Operations Center (SOC) receives and acknowledges the request to monitor.	None	10 minutes	SOC Team
2. Client provides the details and facilitates/grants access to the internal system or application that needs to be monitored, and waits for confirmation of request while being attended.	2. SOC monitors the internal system using the SIEM server and other related tools.	None	1 hour	SOC Team
	2.1. Operations Center collects information and conducts initial assessment.		2 hours	SOC Team

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. SOC Team Leader assigns an Analyst to perform technical assistance.		5 minutes	SOC Team Leader
	2.3. Monitor and review alerts generated by the SIEM Tool.		1 day	SOC Analyst/s
	2.4. Analyze and classify alerts generated by the SIEM Tool to determine the severity of the event, the potential impact, and whether the alert is a false positive or not.		2 days	
	2.5. Investigate alerts that are determined to be legitimate security events/incidents.		2 days	
	2.6. Perform monitoring within a certain period of time.		6 hours	
	2.5. Issue a Cybersecurity Assistance Report (CAR).		6 hours	
3. Client confirms the assistance provided by the CSSD Staff.	3. SOC Staff provides the client a status update regarding the request as well as a copy of the CAR, and then closes the ticket.	None	15 minutes	SOC Analyst
TOTAL		None	5 days, 15 hrs & 30 mins	

4. Complex Request for Cybersecurity Information

Processing of requests for cybersecurity-related information.

Division & Department/Office	Cybersecurity and Shared Services Division, Information and Communications Technology Department	
Classification	Complex	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Form, Email, or Letter	SEC Intranet, SEC Email, CSSD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. The client requests a copy of the cybersecurity information pertaining to a specific subject matter, system or application.	1. Security Operations Center (SOC) receives and acknowledges the request for a copy of the cybersecurity information.	None	10 minutes	SOC Team
2. Client waits for confirmation of request while being attended.	4. SOC conducts initial assessment and performs the necessary tasks. 2.1. Operations Center collects information and conducts initial assessment.	None	1 hour 2 hours	SOC Team

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. SOC Team Leader assigns an Analyst to perform technical assistance.		5 minutes	SOC Team Leader
	2.4. Conduct research, gather information, and perform analysis.		4 days	SOC Analyst/s
	2.5. Issue a Cybersecurity Assistance Report (CAR) and attach all pertinent information from the previous step.		1 day	
3. Client confirms the assistance provided by the CSSD Staff.	2. SOC Staff provides the client a status update regarding the request as well as a copy of the CAR, and then closes the ticket.	None	15 minutes	SOC Analyst
TOTAL		None	5 days, 3 hrs & 30 mins	

5. Highly Technical Request for Assistance Pertaining to Security Event/Incident

Processing of a reported security event/incident.

Division & Department/Office	Cybersecurity and Shared Services Division, Information and Communications Technology Department	
Classification	Highly Technical	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Operating Departments and Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request for Assistance Form or Report (Security Threat / Event) Form, Initial Assessment Form (IAF1), Final Assessment Form (FAF1)	SEC Intranet, SEC Email, CSSD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client accomplishes and submits the CSSD Request for Assistance Form or Report (Security Threat / Event) Form via SEC Intranet or via email.	1. Security Operations Center (SOC) receives and acknowledges the accomplished form from the reporting client, unit, division, or department.	None	30 minutes	SOC Team
2. Client waits for confirmation of request while being attended.	2. Check/confirm the security event or incident and perform the necessary actions.	None	1 hour	SOC Team

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. Operations Center collects information and conducts initial assessment using the Initial Assessment Form (IAF1). 2.2. Notify relevant personnel including the Computer Emergency Officer (CEO). 2.3. CEO disseminates the request to the appropriate Division-Level Operations Center (if report was not originally received or coursed through the division responsible for affected system/application). 2.4. Activate the appropriate Computer Emergency Response Team (CERT). 2.5. Open a case number to enter the details in the Incident Management System.		2 days Within 48 hours upon discovery of the incident 1 hour Within 24 hours after confirmation of the validity of the incident 1 hour	SOC Team CEO CERT CERT Analyst

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.6. CERT Team Leader assigns an Analyst to perform technical assistance.		5 minutes	CERT Team Leader
	2.7. Run tests, then monitor and review alerts generated by the SIEM Tool.		2 days	CERT Analyst/s
	2.8. Analyze and classify alerts generated by the SIEM Tool to determine the severity of the event and the potential impact.		3 days	
	2.9. Conduct a second assessment and file the Final Assessment Form (FAF1).		6 hours	
	2.10. Perform forensic analysis. Identify the Indicators of Compromise (IOC), if applicable.		3 days	
	2.11. Contain security incidents by taking immediate action to prevent the spread of the incident. The actions taken may include blocking IP addresses, disabling user accounts, or isolating affected systems.		1 day	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.12. Document all security incidents, including the scope, impact, and remediation steps taken.		1 day	
	2.13. Generate and finalize the Security Incident Report.		6 hours	CERT
3. Client receives report/update from the CERT.	3. Send the Security Incident Report to the client and other concerned personnel.	None	15 minutes	CERT
4. Client confirms the assistance provided by the CERT Staff.	4. CERT member with Intranet Agent profile provides the client a status update regarding the request, and closes the ticket.	None	15 minutes	CERT
TOTAL		None	15 days, 16 hrs & 5 mins	

HUMAN RESOURCE AND ADMINISTRATIVE DEPARTMENT
GENERAL SERVICES DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



7/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Building Services

This service details the procedure on how an employee can request for Building Services, such as repair and maintenance in the SEC Premises.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - General Services Division (GSD)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Clients proceed to the GSD Office or make a call through local 232 (GSD) for a report and other concerns.	1. GSD provides assistance and validates inquiry and availability of information	None	5 minutes	Officer-In-Charge, GSD
2. Client report concerns to GSD	2. GSD responds and verifies or conducts inspections on the reported area of the client. 2.1. GSD provides the materials or	None	30 minutes 10 minutes	Officer-In-Charge, GSD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	information, if available. 2.1.1. If not, alternative sources of information and/or service providers will be provided to the client. 2.2. GSD conducts canvass/purchase on materials to be use for the service		2 days 1 day	
3. Client receives feedback on the status in regards to the reported concerns.	3. GSD executes a temporary and/or detailed plan to the client's request. 3.1. GSD provides an accomplishment report and presents quality assistance feedback form to the client.	None	30 minutes – 10 days	Officer-In-Charge, GSD
TOTAL		None	3 days – 10 days	

2. Office Supply Services

This service details the procedure for administering the types of contracts acted upon by GSD.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - General Services Division (GSD)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fill out Requisition and Issue Slip Form	1. GSD acknowledges the Request form from the client and verifies for the availability of stock supply.	None	5 minutes	Designated Supply Officer
2. Client Received the requested supply	2. GSD issues the requested supply to the client, if available.	None	10 minutes	Designated Supply Officer
3. Client sign the received section of the request form	3. GSD records and files the request form with the	None	1 minute	Designated Supply Officer

upon receiving the requested supply	received signature of the client.			
TOTAL		None	16 minutes	

3. GSD Printing Services

This service details the procedure on how to provide printing services to the different offices/departments of the Commission.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - General Services Division (GSD)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	CRMD and SEC Extension Offices	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills out a request form with approval of client Department Director/Ass. Director/OIC and approval of HRAD Director/OIC	1. GSD verifies and receive Client Request Form	None	1 minute	GSD Printing Operator
2. Client request for approval	2. GSD approve client request 2.1. GSD prepares and produces blank certificates per rim for the client	None	1 minute 10 minutes	GSD Printing Operator

3. Client Receives blank certificates	3. GSD prepares and Releases blank certificates per rim to be received by the client. 3.1. Client Receives the Production copies	None	10 days 2 days	GSD Printing Operator Mail-in-Charge Courier
TOTAL		None	12 days and 12 minutes	

4. Processing of Billing for Transmittal to FMD payment of the following Services (Lease of office spaces, Security, Janitorial, Water, Electricity, Telecommunications, Internet, Pest-Control, and other services necessary to the operations of the commission email, copier, etc.)

This service details the procedure on how a citizen can photocopy or print SEC materials.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - General Services Division (GSD)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers	Suppliers/ Service Providers
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Approaches anyone from GSD personnel for the receiving of Billing Statement/Documents.	1. GSD acknowledges the billing statement and give receiving copy to the client	None	1 minutes	Computer Operator/ GSD Staff
2. Client received the receiving copy	2. GSD docket the billing statement	None	30 minutes	Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	and requests the Division concerned for CTC of the pertinent documents for attachments to the billing statement. 2.1. Upon receipt of the CTC documents from the concerned Division. GSD verifies and prepares BURS and transmit to the FMD for payment processing		15 minutes	
TOTAL		None	46 minutes	

5. Supply Services

This service details the procedure on how a SEC employee can request for office supplies.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - General Services Division (GSD)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fill out Requisition and Issue Slip Form	1. GSD acknowledges the Request form from the client and verifies the availability of stock supply.	None	5 minutes	Designated Supply Officer
2. Client Received the requested supply	2. GSD issues the requested supply to the client, if available.	None	10 minutes	Designated Supply Officer
3. Client sign the received section of the request form upon receiving the requested supply	3. GSD records and files the request form with the received signature of the client.	None	1 minute	Designated Supply Officer

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
TOTAL		None	16 minutes	

6. Transport and Messengerial Services

This service details the procedure on how a SEC employee can request for transport service and delivery of letters and other documents.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - General Services Division (GSD)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Service	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client secure a request for vehicle form from the GSD	1. GSD provides request for vehicle form to the client	None	1 minute	Administrative Officer II
2. Client fills out the form with the request approval of the client's Director and submit to GSD.	2. GSD receives the request for vehicle form at least a day before the scheduled date.	None	1 day	Administrative Officer II
	2.1 GSD assigned the driver for the trip.	None		
	2.2 Trip ticket must be signed by the driver and approved by	None		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	authorized officials before the trip.			
3. Clients must sign on the trip ticket on the scheduled trip.	3. Trip tickets must be submitted to GSD at the end of the day.	None	1 day	Administrative Officer II
TOTAL		None	2 days	

HUMAN RESOURCE AND ADMINISTRATIVE DEPARTMENT
HUMAN RESOURCES MANAGEMENT DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



7/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Request for Issuance of Certificates

This service details the procedure on how SEC officers and personnel can request Certificate of Employment and other related Certificates.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Human Resources Management Division (HRMD)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All active and former SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Slip	HRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills-out the request slip/Email request	1. HRMD staff receives the request slip/Acknowledges receipt of email	None	1 minute	SEC Administrative Assistant and/or Human Resource Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Client waits while the request is being processed.	2. HRMD staff prepare the requested certificate/s: Employment, no pending admin case, and actual last day and leave without pay.	None	2 days, 23 hours, 54 minutes	SEC Administrative Assistant and/or Human Resource Assistant
3. Client affixes signature at the receiving file logbook / request slip upon receipt of the requested document.	3. HRMD staff provides a copy of the certificate.	None	5 minutes	SEC Administrative Assistant and/or Human Resource Assistant
TOTAL		None	3 days	

2. Request for Issuance of Certified True Copy of Appointment Paper, Certificate of Assumption to Duty, Oath of Office, and Position Description Form

This service details the procedure on how SEC officers and personnel can secure a certified true copy of their Appointment Paper, Certificate of Assumption to Duty, Oath of Office, or Position Description Form.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Human Resources Management Division (HRMD)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Slip	HRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills out and submits the request slip indicating the purpose of securing a CTC of the requested documents.	1. HRMD staff receive the request slip.	None	1 minute	Any HRMD personnel

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Clients wait while the request is being processed.	2. HRMD staff prints out the scanned copy or search for the original copy filed at the 201 files. 2.1. HRMD staff marks the printed out or photocopied documents with CTC and affixes signature.	None	2 days	SEC Administrative Officer III and/or SEC Administrative Officer II SEC Administrative Officer III and/or SEC Administrative Officer II
3. Clients affixes signature at the request slip upon receipt of the requested document.	3. HRMD staff provide a copy of the requested document.	None	5 minutes	SEC Administrative Officer III and/or SEC Administrative Officer II
TOTAL		None	2 days and 6 minutes	

3. Request for Issuance of Certified True Copy of SALN

This service details the procedure on how SEC officers and personnel can secure a certified true copy (CTC) of their SALN forms for bond, travel and other personal reasons.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Human Resources Management Division (HRMD)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Slip	HRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills out and submits the request slip indicating the purpose of securing a CTC of the SALN	1. HRMD staff receives a copy of the request slip.	None	1 minute	SEC Administrative Officer IV
2. Client waits while the request is being processed.	2. HRMD staff print out the scanned copy or search for the original copy of SALN.	None	2 days	SEC Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1. HRMD staff marks the printed out or photocopied SALN forms with CTC and affixes signature.			
3. Client affixes signature at the request slip upon receipt of the requested document.	3. HRMD staff provide a copy of the CTC of SALN.	None	5 minutes	SEC Supervising Administrative Officer IV
TOTAL		None	2 days and 6 minutes	

4. Request for Issuance of Rating and Certified True Copy of IPCR/DPCR

This service details the procedure on how SEC officers and personnel can secure certification for their IPCR/DPCR rating and certified true copy of their IPCR/DPCR.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Human Resources Management Division (HRMD)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Slip	HRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
For certificate of rating: 1. Client fills out and submits the request slip indicating the purpose of securing a certification of IPCR/DPCR rating.	1. HRMD staff receives a copy of the request slip	None	1 minute	SEC Administrative Officer IV
2. Clients wait while the request is being processed.	2. HRMD staff prepare the certification upon checking on the rating of the SEC personnel.	None	1 day	SEC Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1 HRMD Assistant Director approves and affixes his signature in the certification. 2.2 HRMD staff marks the certification with the SEC dry seal			SEC Assistant Director (HRMD) SEC Administrative Officer IV
3. Clients affixes signature at the request slip upon receipt of the requested document.	3. HRMD staff provide a copy of the certification.	None	5 minutes	SEC Supervising Administrative Officer IV
For Certified True Copy (CTC) 4. Client fills out and submits the request slip indicating the purpose of securing a CTC of the IPCR/DPCR	4. HRMD staff receives the request slip	None	1 minute	SEC Administrative Officer IV
5. Clients wait while the request is being processed.	5. HRMD staff print out the scanned copy or search for the original copy of IPCR/DPCR.	None	1 day	SEC Administrative Officer IV SEC Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	5.1. HRMD staff marks the printed out or photocopied IPCR/DPCR form with CTC in every page and affixes signature.			
6. Clients affixes signature at the request slip upon receipt of the requested document.	7. HRMD staff provide a copy of the CTC of IPCR/DPCR form.	None	5 minutes	SEC Supervising Administrative Officer IV
TOTAL		None	2 days and 12 minutes	

5. Request for Issuance of Service Record of Current SEC Employees

This service details the procedure on how SEC officers and personnel can request Service Record.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Human Resources Management Division (HRMD)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All active SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Slip/Form	HRMD
2. Service Record (In case the employee is a transferee from other government agency)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills-out the request form/slip or Email requests	1. HRMD staff receives the request slip	None	1 minute	SEC Administrative Assistant and/or Human Resource Assistant
2. Client waits while the request is being processed.	2. HRMD staff prepare the requested service record.	None	2 days, 23 hours, 54 minutes	SEC Administrative Assistant and/or Human Resource Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client affixes signature at the receiving file logbook upon receipt of the requested document.	3. HRMD staff provide a copy of the service record.	None	5 minutes	SEC Administrative Assistant and/or Human Resource Assistant
TOTAL		None	3 days	

6. Request for Issuance of Service Record of Former SEC Employees

This service details the procedure on how SEC officers and personnel can request Service Record.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Human Resources Management Division (HRMD)	
Classification:	Complex (7 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All Former SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Slip/Form	HRMD
2. Service Record (In case the employee is a transferee from other government agency)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills-out the request form/slip or Email requests	1. HRMD staff receives the request slip	None	1 minute	SEC Administrative Assistant and/or Human Resource Assistant
2. Client waits while the request is being processed.	2. HRMD staff prepare the requested service record.	None	6 days, 23 hours, 54 minutes	SEC Administrative Assistant and/or Human Resource Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client affixes signature at the receiving file logbook upon receipt of the requested document.	3. HRMD staff provide a copy of the service record.	None	5 minutes	SEC Administrative Assistant and/or Human Resource Assistant
TOTAL		None	7 days	

7. Request for Pag-ibig Multi-Purpose Loan

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Human Resource Management Division (HRMD)	
Classification:	Complex (7 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client submits loan application and other requirements	1. HRMD staff receives and checks the completeness of the documents.	None	1 day	Administrative Officer IV and/or Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Client waits while the request is being processed.	2. HRMD staff processes the request by preparing a transmittal form with its attachments. 2.1. HRMD staff submit a loan application to Pag-ibig. 2.2. Pag-ibig Servicing Branch process loan application subject to eligibility of the borrower and its Citizen's Charter	None None	5 day	Administrative Officer IV and/or Administrative Assistant II
3. Client receives proof of filing	3. HRMD staff informs the client through electronic mail that his/her loan application was filed in the servicing branch	None	1 day	Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Client receives the proceeds of his/her loan	4. Pag-IBIG informs the borrower of his/ her approved loan through short message service (SMS)	None	Refer to Pag-IBIG's Citizen's Charter	Pag-IBIG Servicing Branch
TOTAL		None	7 days	

8. Request for Membership in GSIS, Medicaid, Pag-ibig and PhilHealth

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Human Resource Management Division (HRMD)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client submits duly filled-up membership form	1. HRMD staff receives and checks the completeness of the documents.	None	1 hour	Administrative Officer IV and/or Administrative Assistant II
2. Client waits while the request is being processed.	2. HRMD staff processes the request by preparing a transmittal form with its attachments (for Pag-IBIG and PhilHEALTH).	None	1 day	Administrative Officer IV

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.1 As for GSIS membership HRMD staff process the request through GSIS Web-based Member Records Creation and Updating 2.1. HRMD staff submits the membership to the office/agency 2.2. Posting of Membership, refer on the receiving Agency's Citizen's Charter			
3. Clients receive information thru email or phone call about the membership.	3. HRMD informs the client and the FMD through electronic mail of the proof filing/posting	None	30 minutes	Administrative Officer IV
TOTAL		None	1 day, 1 hour and 30 minutes	

9. Request for Travel Authority (Director III and above)

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Human Resource Management Division (HRMD)	
Classification:	Highly Technical (30 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	SEC Officials (Director III and above)	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter to the Chairperson with the approval of the Director Concerned	Requesting Employee
2. Application for leave signed by the Department Director for recommendation subject to the approval of the Chairperson	Requesting Employee
3. Request for Travel Authority Form	Requesting Employee
4. Notarized Affidavit of Undertaking on Travel Expenses	Requesting Employee
5. Certificate of No Pending Administrative Case (c/o HRAD)	HRMD-HRAD
6. Latest Original or Certified True Copy of SALN (c/o HRAD)	HRMD-HRAD
7. Latest Original or Certified True Copy of ITR (c/o FMD)	FMD
8. Certificate of No Unliquidated Cash Advance (c/o FMD)	FMD

9. Clearance from Property and Financial Accountabilities (applicable when the duration of travel is for at least 30 days)	Requesting Employee
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client submits a request for travel authority and other requirements.	1. HRMD receives and checks the completeness of the documents	None	1 day	Administrative Officer IV and/or Administrative Assistant II
2. Client waits while the request is being processed.	2. HRMD staff processes the request by preparing a transmittal form with its attachments. 2.1. HRMD prepares transmittal for initial of the SEC Assistant Director of the HRMD, SEC Director of the HRAD, and for the signature of SEC Chairperson	None	28 days	Administrative Officer IV and/or Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. HRMD staff processes and submits the request to the Department of Finance (DOF) for approval 2.3. HRMD staff makes follow up to DOF regarding the status of request for approval of request for travel authority.			
3. Client receives a copy of travel authority.	3. HRMD staff informs the client about the approval of TA.	None	1 day	Administrative Officer IV and/or Administrative Assistant II
TOTAL		None	30 days	

10. Request for Travel Authority (positions below Director III)

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Human Resource Management Division (HRMD)	
Classification:	Highly Technical (20 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Letter to the Chairperson with the approval of the Director Concerned	Requesting Employee
2. Application for leave signed by the Department Director for recommendation subject to the approval of the Chairperson	Requesting Employee
3. Affidavit of Undertaking on Travel Expenses	Requesting Employee
4. Certificate of No Pending Administrative Case (c/o HRAD)	HRMD-HRAD
5. Certificate of No Unliquidated Cash Advance (c/o FMD)	FMD
6. Clearance from Property and Financial Accountabilities (applicable when the duration of travel is for at least 30 days)	Requesting Employee

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client submits a request for travel authority and other requirements.	1. HRMD receives and checks the completeness of the documents	None	1 day	Administrative Officer IV and/or Administrative Assistant II
2. Client waits while the request is being processed.	2. HRMD staff process the request by preparing a Personal Travel Authority form with its attachments. 2.1. HRMD prepares Personal Travel Authority form for initial of the SEC Assistant Director of the HRMD, SEC Director of the HRAD, and for the signature of SEC Chairperson	None	18 days	Administrative Officer IV and/or Administrative Assistant II
3. Client receives a copy of travel authority.	3. HRMD staff informs the client about the approval of TA.	None	1 day	Administrative Officer III and/or Administrative Assistant II
TOTAL		None	20 days	

HUMAN RESOURCE AND ADMINISTRATIVE DEPARTMENT
LEARNING RESOURCE AND INFORMATION DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



7/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Legal Research Assistance (with the Aid of Online Legal Facilities)

This service details the procedure on how a citizen can request for access to online legal facilities available in the SEC Library.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Learning Resource and Information Division (LRID)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal and External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers/ and SEC Employees	Others, please specify: General public, SEC employees
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to the SEC Library to request permission to use the SEC Library facilities and available resources. <i>Clients may contact (02) 8818-5994 or email library@sec.gov.ph to check beforehand if the materials are available.</i>	1. Interviews the client and assesses the validity of the request. a. For clients who afforded service online, all transactions will be made via call or email.	None	5 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Fills out the Client Assistance Form and receives access details to use available online legal facilities within the SEC Library.	2. Briefs the client on how to use the available online legal facilities and in finding the needed materials. Recommends other related materials, as needed.	None	5 minutes	Library Specialist and/or Library Assistant
3. Uses the available online legal facilities within the SEC Library.	3. Provides access details and assistance on navigating the available online legal facilities.	None	10 minutes	Library Specialist and/or Library Assistant
TOTAL		None	20 minutes	

2. Library Services – Access to Other Library Resources

This service details the procedure on how a citizen can request for access to available SEC and library resources for room use reading.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Learning Resource and Information Division (LRID)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal and External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers/ and SEC Employees	Others, please specify: General public, SEC employees
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to the SEC Library to request permission to use the SEC Library facilities and available resources. <i>Clients may contact (02) 8-818-5994 or email library@sec.gov.ph to check beforehand if the materials are available.</i>	1. Interviews and requests the client to fill out the Client Assistance Form.	None	5 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Fills out the Client Assistance Form.	2. Briefs and provides assistance in the use of SEC Library and how to search for available materials.	None	10 minutes	Library Specialist and/or Library Assistant
3. Specifies the materials being requested and/or accesses the library catalog for available information materials.	3. Assists in searching for requested materials and recommends other related materials, as needed.	None	10 minutes	Library Specialist and/or Library Assistant
4. Proceeds to available desk in the reading area	4. Provides follow-up assistance, as necessary.	None	5 minutes	Library Specialist and/or Library Assistant
TOTAL		None	30 minutes	

3. Library Services – Circulation Services (for Internal Clients)

This service details the procedure on how a citizen can request or borrow available information/resource materials. This service is exclusive only to SEC employees in the head office.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Learning Resource and Information Division (LRID)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to the SEC Library to request permission to use the SEC Library facilities and available resources. <i>Clients may contact(02) 8-818-5994 or email library@sec.gov.ph to check beforehand if the materials are available.</i>	1. Interviews and requests the client to fill out the Client Assistance Form.	None	5 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Fills out the Client Assistance Form.	2. Briefs and provides assistance in the use of SEC Library and how to search for available materials.	None	10 minutes	Library Specialist and/or Library Assistant
3. Specifies the materials being requested and/or accesses the library catalog for available information materials.	3. Assists in searching for requested materials and recommends other related materials, as needed.	None	10 minutes	Library Specialist and/or Library Assistant
4. Fills out borrower's information and checks the borrowed materials before leaving the SEC Library premises.	4. Checks if the borrower's information is correctly written and hands the client the borrowed materials.	None	5 minutes	Library Specialist and/or Library Assistant
TOTAL		None	30 minutes	

4. Library Services – Photocopying/Printing/Scanning Services

This service details the procedure on how a citizen can photocopy or print available SEC and library materials.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Learning Resource and Information Division (LRID)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal and External Services	
Who may avail:	Target SEC Clients/ Stakeholders/ Customers/ and SEC Employees	Others, please specify: General public, SEC employees
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Proceeds to the SEC Library to request permission to use the SEC Library facilities and available resources. <i>Clients may contact (02) 8-818-5994 or email library@sec.gov.ph to check beforehand if the materials are available.</i>	1. Interviews and requests the client to fill out the Client Assistance Form.	None	5 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Fills out the Client Assistance Form.	2. Briefs and provides assistance in the use of SEC Library and how to search for available materials.	None	10 minutes	Library Specialist and/or Library Assistant
3. Specifies the materials being requested and/or accesses the library catalog for available information materials.	3. Assists in searching for requested materials and recommends other related materials, as needed.	None	10 minutes	Library Specialist and/or Library Assistant
4. Checks and requests the materials to be photocopied or printed.	4. Checks the copyright of non-SEC materials, if they can be photocopied or printed. All SEC materials can be photocopied or printed.	None	5 minutes	Library Specialist and/or Library Assistant
5. Marks the number of pages to be photocopied or printed.	5. Note the number of pages for photocopying or printing. 5.1. Prints and signs the Payment	None	10-30 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Assessment Form (PAF). 5.2. Photocopies or prints or scans the materials. 5.3. For requests made online, all transactions are free and the files will be sent via email.			
6. Proceeds to the Cashier for payment.	6. Cashier receives payment and issues Official Receipt (OR)	Php 5.00 per page Fee is based on SEC Memo Circular No. 3 series of 2017	5 minutes	Teller/Cashier, Financial Management Department (FMD)
7. Presents Official Receipt (OR) and submits the validated Payment Assessment Form (PAF)	7. Turns over the photocopied or printed materials.	None	5 minutes	Library Specialist and/or Library Assistant
TOTAL		Php 5.00 per page	50-70 minutes	

5. Library Services – Suggest a Purchase (for Internal Clients)

This service details the procedure on how to recommend items to be added in the collection. This service is exclusive only to SEC Officials and Employees regardless if assigned in the SEC Headquarters or Extension Offices.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Learning Resource and Information Division (LRID)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal	
Who may avail:	All SEC Officials Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Accomplishes the Suggest a Purchase form, which can be accessible via Google Docs to request materials to be procured by the SEC Library Clients may contact (02) 8-818-5994 or email	1. Evaluates and checks the request	None	30 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEEs TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
library@sec.gov.ph to suggest a purchase				
2. Waits for the status of the requests	2. Informs the stakeholders on whether the suggested resource/s is/are approved or disapproved	None	10 minutes	Library Specialist and/or Library Assistant
TOTAL		None	40 minutes	

6. Reference Queries in SEC Library

This service details the procedure on how a citizen can request available information/resource materials in SEC and in the SEC Library via phone or email query.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Learning Resource and Information Division (LRID)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	Internal and External Services	
Who may avail:	All	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Calls (02) 8818-5994 or emails library@sec.gov.ph to inquire or requests for available materials.	1. Interviews the client and fills out the Client Inquiry and Assistance Form. 1.1. Briefs and provides assistance in the use of SEC Library and how	None	5 minutes	Library Specialist and/or Library Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	to search for available materials.			
2. Specifies the materials being requested and/or accesses the library catalog for available information materials.	2. Validates the inquiry and the availability of information on online facilities. 2.1. Assists in searching for requested materials and recommends other related materials, as needed. 3. Scans the requested materials.	None	10-30 minutes	Library Specialist and/or Library Assistant
3. Client receives and acknowledges the material requested.	3.1. Sends the materials via the specified email address of the client.	None	5 minutes	Library Specialist and/or Library Assistant
TOTAL		None	20-40 minutes	

HUMAN RESOURCE AND ADMINISTRATIVE DEPARTMENT
PROCUREMENT DIVISION

CITIZEN'S CHARTER
2023, 2nd EDITION



**7/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209**

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1.Issuance of Bid Documents (For Public Bidding)

This service details the procedure for the issuance of Bid Documents to the bidder/s.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Procurement Division (PD)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Bidders
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Email anyone from the PD or the official e-mail account of the BAC Secretariat (bacsecretariat@sec.gov.ph) to request for the issuance of Payment Assessment Form	1. Issue Payment Assessment Form	None	1 minute	Procurement Division Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE																
2. Pay the cost of the Bid Documents over the counter at any Landbank branch nationwide or online through eSPAYSEC. For over-the-counter payment at LandBank: ● Print 2 copies of PAF: ○ 1 Client Copy ○ 1 LandBank Copy ● Accomplish the onColl Payment slip per fund account as indicated on the breakdown summary. ● Use the correct Fund Account and Account No. and provide the below information: ○ Reference Number 1 - PAF No.	2. Confirm payment by scanning or typing the PAF No. in the eSPAYSEC	In accordance with Section 17.4 of the Implementing Rules and Regulations (IRR) of Republic Act 9184 and SEC-BAC Policy No. 2, the bidding documents shall correspond to the ABC range as indicated in the table below: <table><tr><th>Approved Budget for the Contract</th><th>Maximum Cost of Bidding Documents (Php)</th></tr><tr><td>1M and below</td><td>500.00</td></tr><tr><td>More than 1M up to 2.5M</td><td>1,000.00</td></tr><tr><td>More than 2.5M up to 5M</td><td>2,500.00</td></tr><tr><td>More than 5M up to 10M</td><td>5,000.00</td></tr><tr><td>More than 10M up to 15M</td><td>12,500.00</td></tr><tr><td>More than 15M up to 20M</td><td>17,500.00</td></tr><tr><td>More than 20M up to 50M</td><td>22,500.00</td></tr></table>	Approved Budget for the Contract	Maximum Cost of Bidding Documents (Php)	1M and below	500.00	More than 1M up to 2.5M	1,000.00	More than 2.5M up to 5M	2,500.00	More than 5M up to 10M	5,000.00	More than 10M up to 15M	12,500.00	More than 15M up to 20M	17,500.00	More than 20M up to 50M	22,500.00	2-10 minutes¹	Procurement Division Staff
Approved Budget for the Contract	Maximum Cost of Bidding Documents (Php)																			
1M and below	500.00																			
More than 1M up to 2.5M	1,000.00																			
More than 2.5M up to 5M	2,500.00																			
More than 5M up to 10M	5,000.00																			
More than 10M up to 15M	12,500.00																			
More than 15M up to 20M	17,500.00																			
More than 20M up to 50M	22,500.00																			

¹ Depending on the opted mode of payment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID		PROCESSING TIME	PERSON RESPONSIBLE
○ Reference Number 2 - Name of Payor appearing on the PAF ● Present OnColl Payment Slip, together with the PAF, to the LandBank Teller For online payment: A. Access eSPAYSEC through the link below, enter PAF Reference Number, select your payment: https://www.sec.gov.ph/sec-payment-portal B. Enter PAF Reference Number C. Select preferred payment option:		More than 50M	50,00.00		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
○ Debit/Credit Card ○ Paymaya Wallet/GCash D. Enter email address and verification code E. Click proceed to payment				
3. Present the electronic Official Receipt to the Procurement Staff for the issuance of the Bid Documents	3. Check the electronic Official Receipt by encoding the details to the eSPAYSEC and issue the corresponding Bidding Document	None	2 minutes	Procurement Division Staff
TOTAL		Depending on the Amount indicated in the Payment Assessment Form	5-10 minutes	

2.Issuance of Notice of Award

This service details the procedure of Notice of Award to the winning bidder/lessor/highly technical consultant.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Procurement Division (PD)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Winning Bidders
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (under normal circumstances)	PERSON RESPONSIBLE
1. Approach anyone from the Procurement Division (PD)	1. Prepare the signed original and duplicate copies of Notice of Award (NOA)	None	1 minute	Procurement Division Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME (under normal circumstances)	PERSON RESPONSIBLE
2. Acknowledge receipt of the original and duplicate copies of the NOA by signing on the receiving copy	2. Release the NOA for signing of the Bidder's authorized representative on the conforme portion	None	2 minutes	Procurement Division Staff
TOTAL		None	3 minutes	

***Winning bidder to return duly signed copies to the PD within five (3) calendar days and submit corresponding security/performance bond, if applicable, within ten (10) calendar days.**

3.Issuance of Notice to Proceed

This service details the procedure of Notice of Proceed to the winning bidder/lessor/highly technical consultant.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Procurement Division (PD)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Winning Bidders
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Approach anyone from the Procurement Division (PD)	1. Prepare the signed Notice to Proceed (NTP)	None	1 minute	Procurement Division Staff
2. Acknowledge receipt of the original and duplicate copies of the NTP by signing on the receiving copy	2. Release NTP for signing of the Bidder's authorized representative on the conforme portion	None	2 minutes	Procurement Division Staff
TOTAL		None	3 minutes	

4. Posting of Performance Security

This service details the procedure of the posting of Performance Security to the winning bidder (if applicable).

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Procurement Division (PD)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Winning Bidders.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
<i>For surety bond:</i>				
1. Approach anyone from the Procurement Division (PD) and submits the Surety Bond	1. Duly receive the bond	None	1 minute	Procurement Division Staff
<i>For Bank Draft/Guarantee or Irrevocable Letter of Credit</i>				

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Approach anyone from the Procurement Division (PD) and submit the bank draft/guarantee or letter of credit	1. Receive the bank draft/guarantee or letter of credit	None	1 minute	Procurement Division Staff
<i>For cash</i>				
1. Email anyone from the PD or the official e-mail account of the BAC Secretariat (bacsecretariat@sec.gov.ph) to request for the issuance of Payment Assessment Form	1. Issue Payment Assessment Form	None	1 minute	Procurement Division Staff
2. Pay the cost of the Performance Security over the counter at any Landbank branch nationwide or online through eSPAYSEC. For over-the-counter payment at LandBank: - Print 2 copies of PAF: 1 Client Copy 1 LandBank Copy	2. Confirm payment by requesting a copy of the electronic official receipt or scanning/encoding the PAF No. in the eSPAYSEC and issue the corresponding Acknowledgement Receipt	Per Section 39 of the Revised IRR of RA 9184, the performance security shall be in accordance with the following schedule: 5% of the Total Contract Price for Goods and Consulting Projects	2-10 minutes ²	Procurement Division Staff

² Depending on the opted mode of payment

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
- Accomplish the onColl Payment slip per fund account as indicated on the breakdown summary. - Use the correct Fund Account and Account No. and provide the below information: - Reference Number 1 - PAF No. - Reference Number 2 - Name of Payor appearing on the PAF - Present OnColl Payment Slip, together with the PAF, to the LandBank Teller For online payment:		10% of the Total Contract Price for Infrastructure Projects		

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
F. Access eSPAYSEC through the link below, enter PAF Reference Number, select your payment: https://www.sec.gov.ph/sec-payment-portal G. Enter PAF Reference Number H. Select preferred payment option: ○ Debit/Credit Card ○ Paymaya Wallet/GCash I. Enter email address and verification code J. Click proceed to payment				
<i>For manager's check</i>				
1. Approach anyone from the PD	1. Issue Payment Assessment Form	None	1 Minute	Procurement Division Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Go to any LandBank branch and deposit the check³: ● Print 2 copies of PAF: ○ 1 Client Copy ○ 1 LandBank Copy ● Accomplish the onColl Payment slip per fund account as indicated on the breakdown summary. ● Use the correct Fund Account and Account No. and provide the below information: ○ Reference Number 1 - PAF No. ○ Reference Number 2 - Name of Payor appearing on the PAF	N/A	Per Section 39 of the Revised IRR of RA 9184, the performance security shall be in accordance with the following schedule: 5% of the Total Contract Price for Goods and Consulting Projects 10% of the Total Contract Price for Infrastructure Projects	5-10 Minutes	

³ minimum of 3 working days before the electronic official receipt can be generated

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
Present OnColl Payment Slip, together with the PAF, to the LandBank Teller				
3. Present the electronic Official Receipt to the Procurement Division	2. Confirm payment by requesting a copy of the electronic official receipt or scanning/ encoding the PAF No. in the eSPAYSEC and issue the corresponding Acknowledgement Receipt	None	1 minute	Procurement Division Staff
TOTAL		None	2-10 minutes	

5.Release of Perfected Contracts/Purchase Orders/Work Orders

This service details the procedure of releasing the Perfected Contract/Purchase Order/Work Order to the awarded bidder/supplier.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Procurement Division (PD)	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: Winning Bidders.
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Approach anyone from the Procurement Division (PD)	1. Prepare the original and duplicate copies of perfected Contract/Purchase Order(PO)/Work Order (WO)	None	1 minute	Procurement Division Staff

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Acknowledge receipt of the original and duplicate copies of the Contract/PO/WO by signing on the receiving copy	2. Release the Contract ⁴ as Winning Bidder's copy or PO/WO for signing of the Bidder's authorized representative	None	1 minute	-do-
TOTAL		None	2 minutes	

⁴ In case of service contracts/service level agreements, the Bidder's representatives will sign first. After the SEC signatories have signed, the contract will be prepared for notarization.

6. Routine Queries (Phone-in, Walk-in, Electronic Mail)

This service details the procedure of the routine queries.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Procurement Division (PD)	
Classification:	Simple (3 days)	
Type of Transaction:	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service:	External Service	
Who may avail:	Target SEC Clients/Stakeholders/Customers	Others, please specify: General Public
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
None	None

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Visit/Call/Send e-mail the Procurement Division for inquiries/clarification	1. Answer queries/refers the queries to the facilitator/s of the project ⁵	None	5 minutes ⁶	Procurement Division Staff
TOTAL		None	5 minutes	

⁵ Observing the restrictions/limitations of information provided by law (RA 9184 and its IRR/GPPB Policies & Resolutions)

⁶ Depending on the channel used by the client

HUMAN RESOURCE AND ADMINISTRATIVE DEPARTMENT
MEDICAL AND DENTAL UNIT

CITIZEN'S CHARTER
2023, 2ND EDITION



**7/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209**

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1. Request for Medical Consultation

This service details the procedure on how SEC officers and personnel can avail medical consultations to allow early detection of ailments and follow up previous findings.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Medical and Dental Unit	
Classification:	Simple (1 hour and 5 minutes)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
N/A	N/A

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client visits the clinic and waits to be called.	1. Clinic staff take the vital signs and conduct initial assessment.	None	5 minutes	SEC Clinical Nurse II
2. Client waits to be called.	2. Clinic staff retrieves the medical chart.	None	5 minutes	SEC Clinical Nurse II and / or SEC Administrative Assistant II

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client proceeds to the doctor's room.	3. Clinic staff conduct clinical history and thorough physical examination while updating the medical chart.	None	15 to 30 minutes (depending on nature of case)	SEC Medical Officer IV
4. Client waits for further instructions.	4. Clinic staff administers appropriate management (i.e. prescription, dispensing of medicines, wound dressing, blood sugar determination, refer to hospital, etc.)	None	10 to 20 minutes (depending on nature of case)	SEC Medical Officer IV and / or SEC Clinical Nurse II
5. Client signs at the logbook and index card of medicines, if applicable, prior to discharge.	5. Clinic staff discharge patients accordingly.	None	5 minutes	SEC Clinical Nurse II and / or SEC Administrative Assistant II
TOTAL		None	1 hour and 5 minutes	

2. Request for Dental Consultation

This service details the procedure on how SEC officers and personnel can avail dental consultations to allow early detection of ailments, suggest preventive treatments and follow up previous findings.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Medical and Dental Unit	
Classification:	Simple (1 hour and 11 minutes)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Appointment Slip	Clinic

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests a schedule for dental consultation.	1. Clinic staff receives the appointment slip.	None	1 minute	SEC Administrative Assistant
2. Client visits the clinic and waits to be called.	2. Clinic staff retrieves the dental chart and conduct initial assessment.	None	5 minutes	SEC Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client proceeds to the dental treatment area for the procedure.	3. Clinic staff conducts careful clinical assessment, complete oral examinations and administers appropriate management (i.e. oral prophylaxis, light cure filling, extraction, denture repair and adjustment, recementation of crown and bridge, deep scaling and debridement, fluoride therapy, dispensing of medicines, prescription, refer to hospital, etc.)	None	1 hour (depending on nature of case)	SEC Dentist
4. Client signs at the logbook and index card of medicines prior to discharge.	4. Clinic staff discharge patients accordingly.	None	5 minutes	SEC Administrative Assistant II
TOTAL		None	1 hour and 11 minutes	

3. Request for Issuance of Medical Certificates

This service details the procedure on how SEC officers and personnel can request medical certificate/s i.e. sick leave, quarantine leave, COVID-19 Test, school, bond, training and GSIS.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Medical and Dental Unit	
Classification:	Simple (3 days)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All active SEC Personnels	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Slip	Clinic

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills-out the request slip.	1. Clinic staff receive the request slip.	None	1 minute	SEC Clinical Nurse II and/or SEC Administrative Assistant
2. Client waits while the request is being processed.	2. Clinic staff prepare the requested medical certificate/s.	None	2 days, 23 hours, 54 minutes	SEC Medical Officer IV or SEC Dentist
3. Client affixes signature at the request slip upon receipt of the requested document.	3. Clinic staff provide a copy of the medical certificate.	None	5 minutes	SEC Clinical Nurse II and/or SEC Administrative Assistant
TOTAL		None	3 days	

4. Request for Issuance of LOA or Referral Slip

This service details the procedure on how SEC officers and personnel can request a letter of authorization (LOA) or referral slip as provided by the accredited health care provider.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Medical and Dental Unit	
Classification:	Simple (2 days and 10 minutes)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Slip	Clinic

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client fills-out the request slip.	1. Clinic staff receive the request slip.	None	5 minutes	SEC Clinical Nurse II or SEC Administrative Assistant
2. Client waits while the request is being processed.	2. Clinic staff prepare the requested LOA or referral slip.	None	1 to 2 days	SEC Clinical Nurse II or SEC Administrative Assistant
3. Client affixes signature at the request slip upon receipt of the requested document.	3. Clinic staff provide the requested LOA or referral slip.	None	5 minutes	SEC Clinical Nurse II or SEC Administrative Assistant
TOTAL		None	2 days and 10 minutes	

5. Request for Medical Clearance

This service details the procedure on how new plantilla personnel can secure medical clearance prior to work assumption

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Medical and Dental Unit	
Classification:	Simple (1 day and 63 minutes)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Request Slip	Clinic

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests schedule for medical clearance	1. Clinic staff receive the request slip.	None	1 minute	SEC Administrative Assistant
2. Client submits the results of the laboratory tests and medical certificate issued by a government physician.	2. Clinic staff receives the results of the laboratory tests and medical certificate	None	1 minute	SEC Clinical Nurse II or SEC Administrative Assistant
3. Client waits to be called.	3. Clinic staff takes vital signs and incorporates results of laboratory tests and medical certificate to individual clinical chart.	None	10 minutes	SEC Clinical Nurse II or SEC Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
4. Client proceeds to the doctor's room.	4. Clinic staff evaluates laboratory results, conducts thorough physical examination, and validates submitted medical certificates.	None	15 to 30 minutes	SEC Medical Officer IV
5. Client submits the employee orientation checklist.	5. Clinic staff receive the employee orientation checklist for signature.	None	1 minute	SEC Medical Officer IV
6. Client waits to be called for the orientation.	6. Clinic staff orients the new employee on medical insurance coverage and proper health protocols.	None	15 minutes to 20 minutes	SEC Clinical Nurse II
7. Client signs at the logbook prior to discharge.	7. Clinic staff submits final medical certificate with notation from SEC Medical Officer to HRMD.	None	1 day	SEC Administrative Assistant
TOTAL		None	1 day and 63 minutes	

6. Request for Dental Clearance

This service details the procedure on how new plantilla personnel can secure dental clearance prior to work assumption.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Medical and Dental Unit	
Classification:	Simple (1 day and 32 minutes)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
Appointment slip	Clinic

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests schedule for dental clearance.	1. Clinic staff receives the request slip.	None	1 minute	SEC Administrative Assistant
2. Client proceeds to the assigned date and time of oral examination.	2. Clinic staff assess, takes complete dental history and perform oral examination of the new employee/s.	None	30 minutes	SEC Dentist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client submits the employee orientation checklist.	3. Clinic staff receive the employee orientation checklist for signature.	None	1 minute	SEC Dentist
4. Client signs at the daily clinical record prior to discharge.	4. Clinic staff submits employee orientation checklist to HRMD.	None	1 day	SEC Administrative Assistant
TOTAL		None	1 day and 32 minutes	

7. Request for Annual Physical Examination

This service details the procedure on how to avail the Annual Physical Examination (APE) of SEC officers and employees.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Medical and Dental Unit	
Classification:	Simple (2 days and 11 hours)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
APE Slip	Clinic

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client request schedule for the APE.	1. Clinic staff receives the request slip.	None	1 day	SEC Clinical Nurse II or SEC Administrative Assistant
2. Client waits while the APE slip is being processed.	2. Clinic staff informs the schedule of the APE of eligible SEC officers and employee/s.	None	2 to 3 hours	SEC Clinical Nurse II or SEC Administrative Assistant

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client waits for the actual date of conduct of APE.	3. Clinic staff coordinate with accredited health service providers regarding conduct of APE.	None	1 day	SEC Medical Officer IV and SEC Clinical Nurse II
4. Client proceeds to the assigned date, time and place of APE.	4. Clinic staff provides guidelines on APE procedures.	None	8 hours	SEC Clinical Nurse II and SEC Administrative Assistant
TOTAL		None	2 days and 11 hours	

8. Request for Annual Dental Examination

This service details the procedure on how to avail the Annual Dental Examination (ADE) of SEC officers and employees.

Division & Department/Office:	Human Resource and Administrative Department (HRAD) - Medical and Dental Unit	
Classification:	Simple (1 day and 1 hour)	
Type of Transaction:	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service:	Internal Services	
Who may avail:	All SEC Employees	
Guidelines During Pandemic:	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
ADE Slip	HRMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client waits for the schedule of annual dental examination (ADE).	1. Clinic staff informs the schedule of the ADE of eligible SEC officers and employee/s.	None	1 day	SEC Administrative Assistant
2. Client proceeds to the assigned date and time of ADE.	2. Clinic staff assess, takes complete dental history and perform oral examination of the SEC officers and employees.	None	30 minutes	SEC Dentist

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
3. Client waits for the schedule of appropriate dental procedures.	3. Clinic staff arranges the schedule and gives an appointment slip.	None	15 minutes	SEC Administrative Assistant
4. Client signs at the daily logbook prior to discharge.	4. Clinic staff update the dental chart of concerned SEC officers and employee/s.	None	10 to 15 minutes	SEC Administrative Assistant
TOTAL		None	1 day and 1 hour	

FINANCIAL MANAGEMENT DEPARTMENT
ACCOUNTING DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



6/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1.Request for the Issuance of BIR Form 2307

These are requests by specific recipients (Creditors/Vendors, Consultants and Contractuals) upon their issuance of Official Receipt. The said BIR forms will be issued and released for their compliance to BIR requirement. In compliance with Revenue Circular No. 36, s. of 2021, the government or any of its subdivisions, instrumentalities or agencies, including GOCCs who are required to withhold creditable VAT shall issue the Certificate of Creditable Tax Withheld at Source (BIR Form 2307). The Certificate of Final Tax Withheld at Source (BIR Form 2306) shall no longer be used.

For the convenience of the transacting public and the implementation of SEC's Zero Face to Face Transaction, this service is also available by sending an email request to Mr. Jerome Neil E. Riego (jneriego@sec.gov.ph) of the Accounting Division, Financial Management Department.

The cut-off time for purposes of reckoning the date of receipt of emails on a particular day shall be at 3:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.

Division & Department/Office	Accounting Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: All SEC Contract of Service Personnel, Consultants and Creditors
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Slip secured from the Accounting Division or email request sent to jneriego@sec.gov.ph	Accounting Division, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests for the Certification of Contributions by filling up the <i>Request Slip</i> form and submits the same to Accounting Division or send an email request to jneriego@sec.gov.ph	1. Accounting Division staff receives the accomplished Request Slip for processing or acknowledges the email request	None	2 minutes	SEC Assistant Computer Operator or SEC Computer Operator or SEC Administrative Assistant II Accounting Division, FMD
	1.1 Verifies the records and prepares the document and routes the same to the Assistant Director/ Officer-in Charge	None	25 minutes	SEC Accounting Specialist III (via email) Accounting Division
	1.2 Reviews and approves/signs the BIR 2307	None	10 minutes	Officer-in-Charge Accounting Division
2. Client receives BIR Form 2307	2. Accounting Division staff releases the BIR Form 2307	None	3 minutes	SEC Assistant Computer Operator or SEC Computer Operator or SEC Administrative Assistant II Accounting Division, FMD SEC Accounting Specialist III Accounting Division
TOTAL		None	40 minutes	

2. Request for the Issuance of BIR Form 2316

These are requests of SEC employees for Certified True Copy of Income Tax Return (BIR Form no. 2316) for purposes specified such as travel application and loan purposes. The BIR Form no. 2316 serves as a proof that the employee earned an income and taxes are withheld from the said income from the previous year. For SEC Employees from the Extension Offices, excluding Legazpi Extension and Davao Extension Offices, they may request the same from their respective personnel in charge of Tax remittances.

For the convenience of the transacting public and the implementation of SEC's Zero Face to Face Transaction, this service is available by sending an email request to Ms. Abigail K. Guimpayan (akguimpayan@sec.gov.ph) of the Accounting Division, Financial Management Department.

The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 3:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.

Division & Department/Office	Accounting Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☐ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	SEC Employees	Others, please specify:
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Slip secured from the Accounting Division or email request sent to akguimpayan@sec.gov.ph	Accounting Division, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Client requests for the Certified True Copy of the Income Tax Return (BIR Form 2316) by filling up the <i>Request Slip</i> form and submits the same to Accounting Division or send an email request to akguimpayan@sec.gov.ph	1. Accounting Division staff receives the accomplished Request Slip for processing or acknowledges the email request	None	3 minutes	SEC Assistant Computer Operator or SEC Computer Operator or SEC Administrative Assistant II Accounting Division, FMD
	1.1 Prepares the document and routes the same to the Assistant Director or Officer-in-Charge	None	15 minutes	SEC Accounting Specialist III (via email) Accounting Division
	1.2 Reviews and approves/signs the BIR 2316	None	5 minutes	Officer-in-Charge Accounting Division
2. Client receives the requested document.	2. Accounting Division staff releases the Certified True Copy of Income Tax Return (BIR Form No. 2316)	None	2 minutes	SEC Assistant Computer Operator or SEC Computer Operator or SEC Administrative Assistant II Accounting Division, FMD SEC Accounting Specialist III Accounting Division
TOTAL		None	25 minutes	

FINANCIAL MANAGEMENT DEPARTMENT
TREASURY DIVISION

CITIZEN'S CHARTER
2023, 2ND EDITION



6/F The SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City 1209

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1. Complex Request for Certified True Copy (CTC) of Official Receipt

These are requests for authentication of official receipts issued from 2010 to 2014 stored at SEC Building, EDSA Greenhills, Mandaluyong City.

For the convenience of the transacting public and the implementation of SEC's Zero Face to Face Transaction, this service is available by sending an email request addressed to Financial Management Department Director, Dondie Q. Esguerra at dquesguerra@sec.gov.ph.

The cut-off time for purposes of reckoning the date of receipt of emails on a particular day shall be at 3:00 PM. On the next business day, emails received beyond the cut-off time will be considered received.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Complex (7 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Filer/s or company representative/s
Guidelines During Pandemic	NO	

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.2.4 Prepare Payment Assessment Form (PAF) and email details to the client.	None	10 minutes	SEC Computer Operator
2. Pay the corresponding amount with reference to the issued PAF thru: 2.1 Online via eSPAYSEC 2.1.1 Electronic Official Receipt (EOR) will be automatically generated; or 2.2 or thru LandBank over the counter 2.2.1 EOR will be generated within two (2) business days after the payment.	None 2.1. Generate OnColl Report via LandBank WeAccess Facility	PHP 100.00/per CTC + PHP 30.00 DST/per CTC	Real time 0 Minute 10 Minutes	SEC Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	2.2. Verify completeness of payment details		10 Minutes	SEC Administrative Officer II
	2.3. Upload verified OnColl Report to the Cashiering System		10 Minutes	SEC Computer Operator
3. Submit EOR to FMD via email and receive authenticated OR via email within 3 days.	3. Record and release authenticated copy of OR thru the email provided by the client.	None	10 minutes	SEC Computer Operator
TOTAL		PHP 100.00/per CTC + PHP 30.00 DST/per CTC	*3 days ** 3 days and 30 Minutes	

Note:

1. SEC processing time when client payment is done thru ESPAYSEC.
2. SEC processing time when client payment is done thru LandBank over the counter (exclusive of waiting time for the availability of the OnColl Reports)

2. Issuance and Release of Payment

These are payments to the SEC personnel and Contract of Service for their salaries and other compensation, and to the SEC creditors for their supply of goods and services through any of the following modes:

1. Thru LANDBANK WeAccess, regardless of funding source, or;
2. Thru check issuance, if the creditor does not have an existing LANDBANK account.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service and Internal Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: SEC employee, Contract of Service and SEC Creditors
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Approved Disbursement Voucher (DV) with complete Supporting Documents (SD)	Office of the Director, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. SEC employee/creditor waits while the claim is being processed	1.2 The Office of the Director - FMD forwards the approved DV with complete SDs	None	30 minutes	SEC Administrative Officer III/IV Office of the Director
	1.2 Process payment:			
	1.2.1. Check the completeness of signatories on the DV upon receipt and tag the same as "Received" in the FMD Monitoring System.	None	30 minutes	SEC Administrative Assistant II, or SEC Assistant Computer Operator Treasury Division
	1.2.2. Facilitate the fund transfer /ATM Payroll transaction.	None	30 minutes	SEC Administrative Officer I Treasury Division
	1.2.3. Verify/check the correctness of the created fund transfer transactions, particularly on source account,	None	30 minutes	SEC Administrative Officer IV/ SEC Supervising Administrative Officer or SEC Assistant Director

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	target account, and amount. Affix initials on the below portion of the DV near the indicated Transaction Reference No. 1.2.4. Transmit documents to the following offices for approval of fund transfer: 1.2.4.1 Office of the Director, FMD 1.2.4.2. Office of the Director, HRAD	None None	6 hours	SEC Administrative Assistant II, or SEC Assistant Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Creditor/payee receives the payment and provides *original copy of Official Receipt of individual Payee.	2. The above signatories approve the fund transfer.	None	Real-Time receipt of payment on the payee's indicated bank account upon the approval of the second and final signatory.	SEC FMD Director SEC HRAD Director
3. Receives confirmation from TD-FMD within 8 hours.	3. Send payment notifications thru the email address provided by the creditor/payee.	None	Upon return of the DV to TD-FMD from the office of the 2nd authorized signatory.	SEC Data Analyst
TOTAL		None	8 hours (1 day)	

*** For SEC Creditors**

3.Payment of Fees for Non-Registration Transactions

These are payments for non-registration transactions such as license fees, penalties/fines and other charges from corporations, partnerships, and other SEC Clients.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Filer/s or company representative/s
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly signed Payment Assessment Form (PAF) from the concerned SEC office	All SEC Departments / SEC Extension Offices

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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1. Pay the corresponding amount with reference to the issued PAF thru:		Per PAF from the concerned issuing department / SEC Extension Office	Real-time	
1.1 Online via eSPAYSEC	None		0 Minute	
1.1.1 Electronic Official Receipt (EOR) will be automatically generated; or				
2.1.1 or thru LandBank over the counter				
3.1.1 EOR will be generated within two (2) business days after the payment.	1.1. Generate OnColl Report via LandBank WeAccess Facility		10 Minutes	SEC Computer Operator
	1.2. Verify completeness of payment details		10 Minutes	SEC Administrative Officer II
	1.3. Upload verified OnColl Report to the Cashiering System		10 Minutes	SEC Computer Operator
TOTAL		Per PAF from the concerned operating	*0 Minutes ** 30 Minutes	

	department/SEC Extension Office		
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Note:

- 1. SEC processing time when client payment is done thru ESPAYSEC.**
- 2. SEC processing time when client payment is done thru LandBank over the counter (exclusive of waiting time for the availability of the OnColl Reports)**

4. Payment of Fees for Registration Transaction

These are payments of filing fees for the registration of corporations, partnerships, and other registered entities.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☒ Government to Business (G2B) ☐ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Filer/s or company representative/s
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Duly signed Payment Assessment Form (PAF) from the concerned SEC office	All SEC Departments SEC Extension Offices (EOs)

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
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1. Pay the corresponding amount with reference to the issued PAF thru:		Per PAF from the concerned issuing department / SEC Extension Office	Real-time	
1.1 Online via eSPAYSEC	None		0 Minute	
1.1.1 Electronic Official Receipt (EOR) will be automatically generated; or				
1.2 or thru LandBank over the counter				
1.1 EOR will be generated within two (2) business days after the payment.	1.1. Generate OnColl Report via LandBank WeAccess Facility		10 Minutes	SEC Computer Operator
	1.2. Verify completeness of payment details		10 Minutes	SEC Administrative Officer II
	1.3. Upload verified OnColl Report to the Cashiering System		10 Minutes	SEC Computer Operator
TOTAL		Per PAF from the concerned operating department/SEC	*0 Minutes ** 30 Minutes	

	Extension Officedepartment /SEC Extension Office		
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Note:

1. SEC processing time when client payment is done thru ESPAYSEC.
2. SEC processing time when client payment is done thru LandBank over the counter (exclusive of waiting time for the availability of the OnColl Reports)

5. Request for Re-Application of Fees

This service covers the procedure on request for re-application of excess payment of filing fees and penalties for the corporation's future transaction/s with the Commission, as endorsed and recommended by the concerned operating department or by the Head of SEC Extension Office. Due to the nature of the request, there is a change in the classification of the nature of the collection or Unified Account Code Structure (UACS). The payment is re-applied to the same corporation, hence, without a change in name.

For the convenience of the transacting public and the implementation of SEC's Zero Face to Face Transaction, this service is also available by sending an email request to the Financial Management Department Director, Dondie Q. Esguerra at dquesguerra@sec.gov.ph, copy furnishing Assistant Director Daisy B. Pabuaya at dbpabuaya@sec.gov.ph

The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 3:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Complex (7 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Concerned Department, SEC Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
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1. Memorandum from Operating Department/SEC Extension Office recommending the approval of the Re-Application of Fee Request by Company 2. Official Receipt, electronic Official Receipt, or Validated Land Bank Deposit Slip as proof of payment 3. Duly signed new Payment Assessment Form (PAF)	Company Registration and Monitoring Department Markets and Securities Regulation Department Corporate Governance and Finance Department Other Operating Departments SEC Extension Offices
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CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Operating Department or SEC EO sends/submits a Memorandum with complete details and requirements to the Office of the Director (OD) - FMD	1.1 Receive and record the Memorandum with supporting documents	None	10 minutes	SEC Administrative Officer III/IV, Office of the Director, FMD
	1.1. Forward the received memorandum to Treasury Division – FMD.	None	10 minutes	-do-
	1.2 Receives the documents from the OD-FMD.	None	10 minutes	SEC Computer Operator Treasury Division, FMD
	1.2.1. Verify the payment record of the requesting company;	None	1 day	SEC Administrative Officer I Treasury Division, FMD
	1.2.2. Process the request and prepare a Certification of Payment, with an attached screenshot of		30 minutes	SEC Administrative Officer I

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Report of Collections or verified, Official Receipts/ Electronic Official Receipt/s. 1.2.3. Review and affix initials upon verification of the certification of payment with an attached screenshot of the Report of Collections or verified, Official Receipts/ Electronic Official Receipt/s 1.2.4. Forward the Certification of Payment and its attachments to the Accounting Division.		30 minutes 10 minutes	SEC Administrative Officer IV/ SEC Supervising Administrative Officer or SEC Assistant Director SEC Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3. Receive the document together with the Treasury Division's Certification of Payment for requests coming from the EOs or from the main office.	None	10 minutes	SEC Computer Operator Accounting Division, FMD
	1.3.1. Reclassify the payment to the same requesting corporation with a new PAF or Order of Payment. Process the request by preparing Journal Entry Voucher (JEV) for the reclassification of the collection. Prepare a reply Memorandum for approval of the Assistant Director.	None	1 day, 5 hours and 20 minutes	SEC Accounting Specialist IV Accounting Division, FMD
	1.3.2. Review and sign the prepared Memorandum.			

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3.3. Forward the reply Memorandum to the Office of the Director, FMD for signature.	None	10 minutes	SEC Supervising Accountant and SEC Assistant Director Accounting Division, FMD
	1.4. Receives Memorandum, for approval and signature of the Director	None	10 minutes	SEC Assistant Computer Operator, or SEC Computer Operator, or Accounting Division, FMD
	1.4.1. Upon the approval of the said reply Memorandum, the Office of the Director emails the same to the concerned operating department/EO , copy furnishing the Accounting Division and Treasury Division.	None	10 minutes	SEC Administrative Officer III/IV, Office of the Director, FMD
		None	10 minutes	-do-
2. SEC operating department/EOs receives FMD memorandum within 3 days.				
TOTAL		None	3 days	

6.Request for Reclassification of Payment

This service covers the procedure on request for reclassification of payment due to a change in the nature of collection (e.g. from Penalties/Fines to Custodian Fees) as recommended by the Head [Dp1] of SEC Operating Department or SEC Extension

Office. Due to the nature of the request, there is a change in the classification of the nature of the collection or the Unified Accounts Code Structure (UACS). The payment may or may not be re-applied to the same corporation.

With the implementation of SEC's Zero Face to Face Transaction and in pursuit of a more efficient transaction, this service is also available by sending an email request to the Financial Management Department Director, Dondie Q. Esguerra at dquesguerra@sec.gov.ph, copy furnishing Assistant Director Daisy B. Pabuaya at dbpabuaya@sec.gov.ph.

The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 3:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Concerned Department, SEC Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Memorandum from the concerned operating department stating that the attached Report of Collections and Official Receipt/Electronic Official Receipt are duly validated and indicating that the request for reclassification is recommended 2. Report of Collections capturing the payment made by the requesting corporation 3. Official Receipt, electronic Official Receipt, or Validated Land Bank Deposit Slip as proof of payment	Company Registration and Monitoring Department Markets and Securities Regulation Department Corporate Governance and Finance Department Other Operating Departments SEC Extension Offices

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
4. Duly signed new Payment Assessment Form (PAF)	

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requesting department or SEC Extension Office forwards the recommending Memorandum to the Office of the Director, Financial Management Department	1.1 Receive and record the Memorandum with supporting documents	None	10 minutes	SEC Administrative Officer III/IV, Office of the Director, FMD
	1.1.1. Forward the received memorandum to Treasury Division (TD).	None None	10 minutes	-do- SEC Computer Operator
	1.2 Receive the memorandum from the OD-FMD. Check the completeness of the documents.		10 minutes	SEC Administrative Officer I Treasury Division, FMD
	1.2.1. Verify the payment of the requesting company	None	1 day	SEC Administrative Officer I Treasury Division, FMD
	1.2.2. Process the request and prepare a	None	1 hour and 20 minutes	SEC Administrative Officer II SEC Administrative Officer V

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	Certification of Payment, with an attached screenshot of the Report of Collections or verified Official Receipt/s 1.2.3. Review and sign upon verification of the certification of payment with an attached screenshot of the Report of Collections or verified Official Receipts/ Electronic Official Receipt/s 1.2.4. Forward the Certification of Payment and document with its attachment to the Accounting Division	None None	10 minutes 10 minutes	SEC Supervising Administrative Officer SEC Assistant Director Treasury Division, FMD SEC Computer Operator Treasury Division, FMD SEC Assistant Computer Operator SEC Computer Operator Accounting Division, FMD SEC Accounting Specialist IV Accounting Division, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.3. Receive the Memorandum from the OD-FMD for requests coming from the EOs or Certification of payment and its attachments for requests from the main office, from the TD.	None	10 minutes	SEC Supervising Administrative Officer SEC Assistant Director Accounting Division, FMD
	1.3.1. Reclassify the payment to the same requesting corporation with a new PAF or Order of Payment. Process the request by preparing Journal Entry Voucher (JEV) for the reclassification of collection. Prepare a reply Memorandum for	None	1 day and 5 hours	SEC Assistant Computer Operator, or SEC Computer Operator, or Accounting Division, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	approval of the Assistant Director. 1.3.2. Review and sign the prepared Memorandum. 1.3.3. Forward the reply Memorandum to the Office of the Director, FMD for signature.	None	10 minutes 10 minutes	
2. SEC Operating Department/Extension Office receives a memo from FMD within 3 days.	2. Receive the reply Memorandum for the Office of the Director, FMD for approval and signature of the Director 2.1. Upon the approval of the said reply Memorandum, the Office of the Director forwards	None None	10 minutes 10 minutes	SEC Administrative Officer III/IV, Office of the Director, FMD SEC Administrative Officer III/IV, Office of the Director, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the same to the Head of the Extension Office, copy-furnishing the Accounting and Treasury Divisions.			
TOTAL		None	3 days	

7.Request for Transfer of Payment

This service covers the procedure for transfer of payment of the same corporation due to modification or change of corporate name as recommended by the operating department concerned or by the Head of SEC Extension Office. This applies only to the transfer of exactly the same amount and without change in the classification of the nature of the collection or Unified Account Code Structure (UACS). For payments made in the SEC Extension Offices, the request is coursed directly to the respective Extension Office where the payment was made. The process detailed below also applies and will be performed by the SEC Extension Offices.

For the convenience of the transacting public and the implementation of SEC's Zero Face to Face Transaction, this service is also available by sending an email request to the Financial Management Department Director, Dondie Q. Esguerra at dquesguerra@sec.gov.ph, copy furnishing Assistant Director Daisy B. Pabuaya at dbpabuaya@sec.gov.ph.

The cut-off time for purposes of reckoning the date of receipt of emails on a particular day shall be at 3:00 PM. On the next business day, emails received beyond the cut-off time will be considered received.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	☐ Government to Citizen (G2C) ☐ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	Internal Service	
Who may avail	Inter-department	Others, please specify: SEC Concerned Department, SEC Extension Offices
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Memorandum from Operating Department/SEC Extension Office recommending the approval of the Transfer of Payment request by the company 2. Official Receipt, electronic Official Receipt, or Validated Land Bank Deposit Slip as proof of payment 3. Duly signed new Payment Assessment Form (PAF)	Company Registration and Monitoring Department Markets and Securities Regulation Department Corporate Governance and Finance Department Other Operating Departments SEC Extension Offices

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Requesting department or SEC Extension Office forwards the recommending Memorandum to the Office of the Director, Financial Management Department	1. Receive and record the Memorandum with supporting documents	None	10 minutes	SEC Administrative Officer III/IV, Office of the Director, FMD
	1.1. Forward the received memorandum to Treasury Division.		10 minutes	-do-
2. SEC operating department/EOs receives FMD memo reply within 2 days.	2. Receive the Memorandum from OD-FMD	None	10 minutes	SEC Computer Operator Treasury Division, FMD
	2.1. Verify the completeness of documents and payment of the requesting company. If complete;		1 day 5 hours and 30 minutes	SEC Administrative Officer I Treasury Division, FMD
	2.1. Process the request and prepare a Memorandum reply, indicating the approval or disapproval of the request for the		1 hour and 20 minutes	SEC Administrative Officer I Treasury Division, FMD

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	signature of the Director, addressed to the concerned department /SEC EO.			
	2.2. Review and sign the prepared Memorandum		10 minutes	SEC Administrative Officer IV SEC Supervising Administrative Officer or SEC Assistant Director Treasury Division, FMD
	2.3. Forward the reply Memorandum to the Office of the Director, FMD for signature		10 minutes	SEC Computer Operator Treasury Division, FMD
	3. Receives Memorandum, for approval and signature of the Director	None	10 minutes	SEC Administrative Officer III/IV, Office of the Director, FMD
	3.1. Upon the approval of the said reply Memorandum, the Office of the Director forwards	None	10 minutes	-do-

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the same to the concerned operating department /SEC EO. (Copy furnished to the Treasury Division)			
TOTAL		None	2 days	

8.Simple Request for Certified True Copy (CTC) of Official Receipt

These are requests for authentication of official receipts issued from the year 2015 up to the present at SEC Headquarters,7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City, 1209.

For the convenience of the transacting public and the implementation of SEC's Zero Face to Face Transaction, this service is available by sending an email request addressed to the Financial Management Department Director, Dondie Q. Esguerra at dquesguerra@sec.gov.ph,

The cut-off time for purposes of reckoning the date of receipt of emails in a particular day shall be at 3:00 PM. Emails received beyond the cut-off time will be considered received on the next business day.

Division & Department/Office	Treasury Division, Financial Management Department	
Classification	Simple (3 days)	
Type of Transaction	☒ Government to Citizen (G2C) ☒ Government to Business (G2B) ☒ Government to Government (G2G)	
Type of Service	External Service	
Who may avail	Target SEC Clients/Stakeholders/Customers	Others, please specify: Filer/s or company representative/s
Guidelines During Pandemic	NO	

CHECKLIST OF REQUIREMENTS	WHERE TO SECURE
1. Request Letter from concerned payor/incorporator indicating the official receipt number, date issued and the purpose, addressed to the Director of FMD 2. Authorization letter (if other than the concerned payor/incorporator) 3. Valid ID of the concerned payor and/or the authorized person 4. Payment Assessment Form (PAF), as generated from the SEC Cashiering System	Requesting payor/incorporator Treasury Division, FMD

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
1. Send/submit a request letter personally or through email with complete details to the Office of the Director, FMD	1.1. Receive and review the duly signed request letter with complete details.	None	15 minutes	SEC Administrative Officer III/IV, Office of the Director, FMD

CLIENT STEPS	AGENCY ACTIONS	FEE TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	1.1.1. Forward request letter to the Treasury Division		10 minutes	-do-
	1.2. Receive and record the request letter	None	10 minutes	SEC Computer Operator
	1.2.1. Verify and authenticate OR		5 hours	SEC Administrative Officer I SEC Supervising Administrative Officer SEC Assistant Director
	1.2.2. Prepare PAF and email the details to the client.		15 minutes	SEC Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
2. Pay the corresponding amount with reference to the issued PAF thru:		Per PAF from the concerned issuing department / SEC Extension Office	Real time	
2.1 Online via eSPAYSEC	None		0 Minute	
2.1.1 Electronic Official Receipt (EOR) will be automatically generated; or				
2.2 or thru LandBank over the counter				
2.2.1 EOR will be generated within two (2) business days after the payment.	2.1. Generate OnColl Report via LandBank WeAccess Facility		10 Minutes	SEC Computer Operator
	2.2. Verify completeness of payment details		10 Minutes	SEC Administrative Officer II
	2.3. Upload verified OnColl Report to		10 Minutes	SEC Computer Operator

CLIENT STEPS	AGENCY ACTIONS	FEES TO BE PAID	PROCESSING TIME	PERSON RESPONSIBLE
	the Cashiering System			
3. Submit EOR to FMD via email and receive authenticated OR via email within 6 hours.	3. Record and release authenticated copy of OR thru the email provided by the client.	None	10 minutes	SEC Computer Operator
TOTAL		PHP 100.00/ per CTC + PHP 30.00/per DST/per CTC	*6 hours **6 hours and 30 minutes	

Note:

- 1. SEC processing time when client payment is done thru ESPAYSEC.**
- 2. SEC processing time when client payment is done thru LandBank over the counter (exclusive of waiting time for the availability of the OnColl Reports)**